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# 1986 FACTS

About  
Store  
Development



# 1986 **FACTS**

## About Store Development

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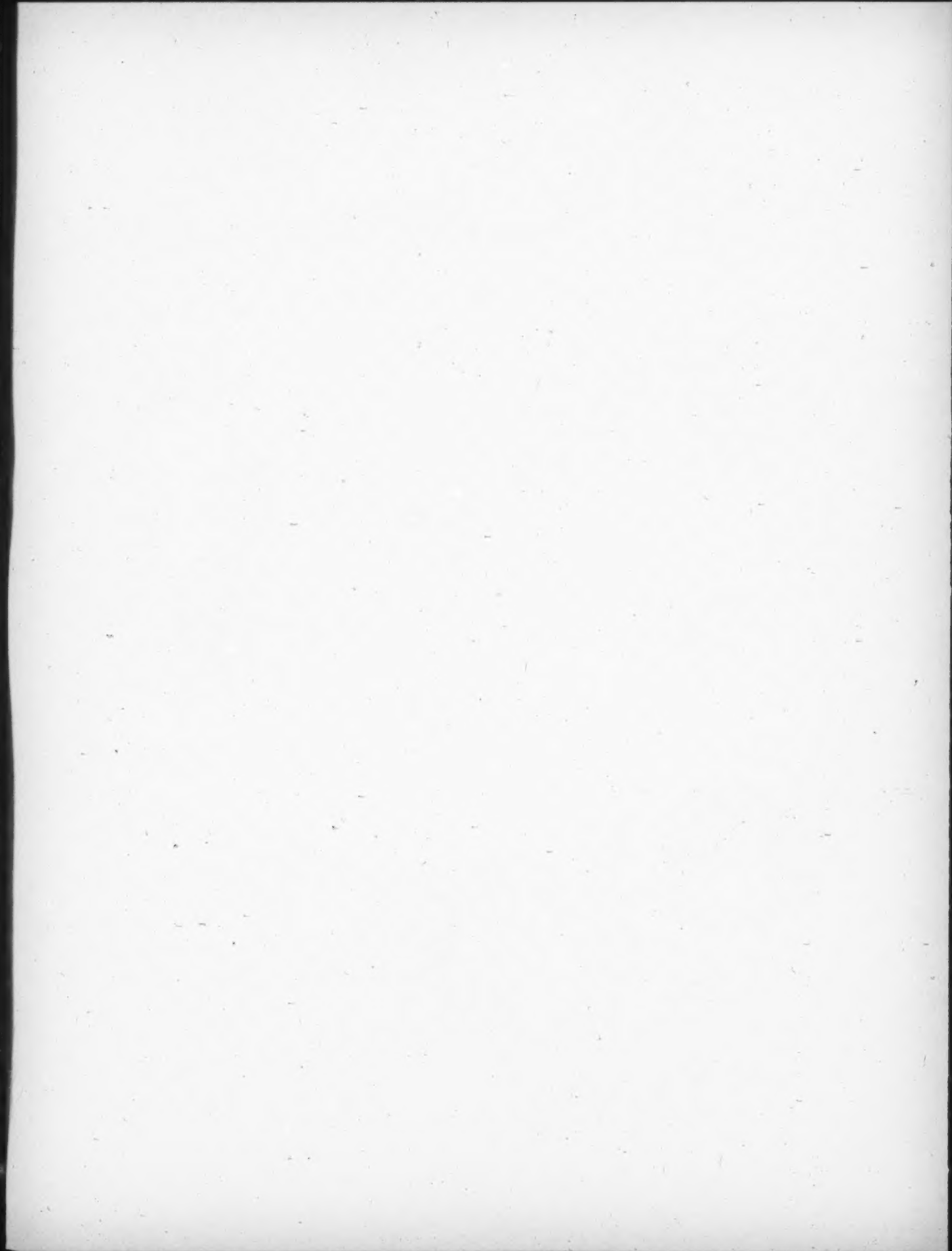
The Food Marketing Institute (FMI) is a non-profit association that conducts programs in research, education and public affairs on behalf of its 1,500 members—food retailers and wholesalers and their customers in the United States and overseas. FMI's domestic member companies operate more than 17,000 retail food stores with a combined annual sales volume of \$180 billion—half of all grocery sales in the United States. More than three-fourths of the FMI's membership is composed of independent supermarket operators or small regional firms. Its international membership includes more than 150 members from 40 nations.

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## Executive Summary

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In 1986 store development followed current trends—growth in size and cost—as the supermarket industry sought to meet consumer demand for one-stop shopping. The typical new store crossed the 40,000-square-foot mark to 43,830 sq. ft.—up significantly from 36,400 sq. ft. five years ago. The cost of a new store increased 5 percent from 1985 to \$62.72/sq. ft.: composed of \$30.00/sq. ft. in actual building costs and \$33.00/sq. ft. for equipment, fixtures and decor. The opening inventory cost \$800,000.

Remodelings continued apace with 9.5 percent of the stores covered in the survey undergoing a major change in 1986. Remodelings typically required a \$400,000 capital investment or \$19.16/sq. ft.

Store closings again exceeded openings, 4.6 percent to 3.9 percent, continuing a trend to alleviate over-storing in the

industry. Acquisitions accounted for 4.7 percent of the stores covered in the survey.

Over one-third (38.5 percent) of the new supermarkets were super stores, followed closely by conventional ones at 31.3 percent. Conventional stores also comprised two-thirds of those closed and over 90 percent of those acquired.

Despite the closings, conventional stores still account for the majority of existing stores (55.7 percent among those in the survey). Super stores comprise 28.9 percent, combination ones 11.1 percent and warehouse formats 3.5 percent. In 1986, the average supermarket was 7 years old.

About 25 percent of all supermarkets were owned by their operating companies, while the rest were leased. The typical existing supermarket paid \$5.04/sq. ft. in rent, while the typical new store paid \$7.13/sq. ft.

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## Methodology

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This study is designed to report annual changes in store development. *Facts About Store Development* presents information from a questionnaire mailed to supermarket companies at the end of 1986. FMI gratefully acknowledges all those companies who participated in this annual project.

In this study, a supermarket is defined as a retail food store with at least \$2 million in annual sales. All data are medians unless otherwise stated. The middle range states the response at the 25th and 75th percentiles.

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## General Construction Trends

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General construction in the U.S. has continued to grow over the past five years. The U.S. Department of Commerce reported a total value of about \$377 billion for construction put in place in 1986, a healthy 5.9 percent increase over 1985, though not as great as other increases in the past decade.

Total construction in the private sector grew at a rate of 4.4 percent over 1985. This figure, however, can be deceiving: residential construction expanded 9.9 percent over 1985 while non-residential construction actually decreased 2.1

percent. Construction in the public sector showed a sharp increase of 17 percent. In 1986, the construction industry employed approximately 4.9 million people, 5.8 percent more than the 4.7 million employed in 1985.

Construction costs reflected trends in the general economy, rising 2.7 percent over 1985. Interestingly, the government's producer price index (PPI) for all construction materials experienced a slight decline. Using the base year 1967 as 100, the PPI for 1985 averaged 309.8 compared with 309.1 reported for 1986.

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## Industry Construction and Growth Trends

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The supermarket industry continued a dynamic trend in 1986 with 22.5 percent of all stores either newly opened, closed or remodeled. This compares with 19.5 percent reported for 1985 and 18.0 percent for 1982. Once again in 1986, the most popular activity was store remodelings with 9.6 percent of all stores undergoing a remodeling which cost \$50,000 or more.

Store closings increased slightly to 4.6 percent, up from 4.2 percent in 1985 but still far short of the 6.9 percent of 1984. As in the past five years, the number of closed stores exceeded those opened. In 1986, 3.9 percent were newly opened, compared with 3.1 percent in 1985. Acquisitions totaled 4.7 percent in 1986, more than double the 2.3 percent reported in 1985.

Table 1

**Percentage of Stores Opened, Closed or Remodeled, 1982-1986**

|      | Supermarkets<br>Opened | Supermarkets<br>Closed | Supermarkets<br>Remodeled |
|------|------------------------|------------------------|---------------------------|
| 1986 | 3.9%                   | 4.6%                   | 9.5%                      |
| 1985 | 3.1%                   | 4.2%                   | 9.9%                      |
| 1984 | 4.1%                   | 6.9%                   | 4.3%                      |
| 1983 | 3.7%                   | 4.3%                   | 6.3%                      |
| 1982 | 4.5%                   | 5.8%                   | 7.7%                      |

## Store Activity by Type

In line with recent trends, the most prevalent format for new stores in 1986 was the super store, with 38.5 percent in that category. This represents a decline from the 49.2 percent reported for 1985. In contrast, the number of newly opened conventional stores increased to 31.3 percent in 1986, versus 21.5 percent in 1985. Combination formats were used in 21 percent of newly opened stores in 1986, while 7.7 percent were warehouse stores. These figures are similar to the 18.4 percent and 9.0 percent respectively reported for 1985.

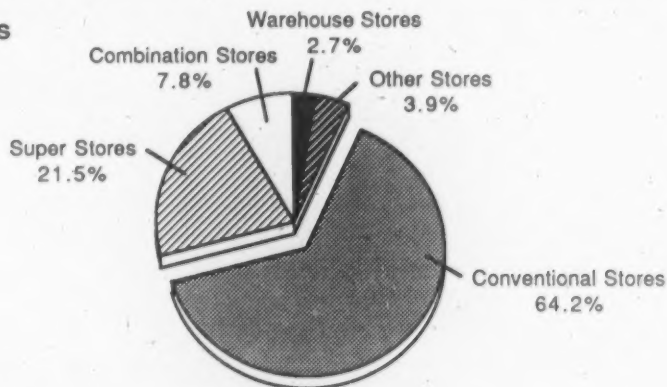
Continuing a trend of several years, conventional stores were closed most often in 1986: 64.2 percent, close to the 66.6

percent in 1985. Just over one-fifth (21.5 percent) of closed stores were super stores, 7.8 percent combination stores and 2.7 percent warehouse stores.

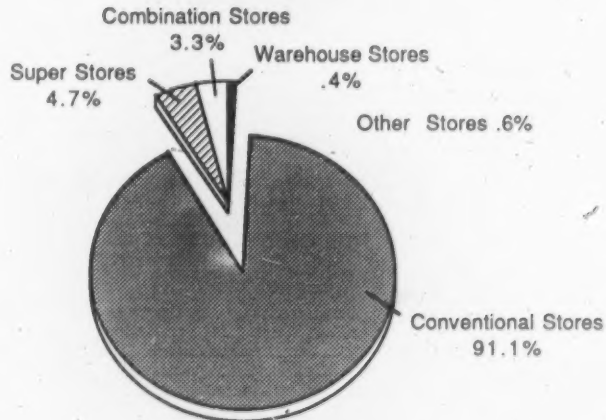
The buying and selling of stores remained active in the industry with conventional stores by far the most popular objects of such transactions. For companies surveyed in 1986, 91.1 percent of stores acquired were conventional stores. Only 4.7 percent were super stores, 3.2 percent combination stores and 0.4 percent warehouse stores.

### PERCENTAGE OF STORE ACTIVITY IN 1986 BY TYPE OF STORE

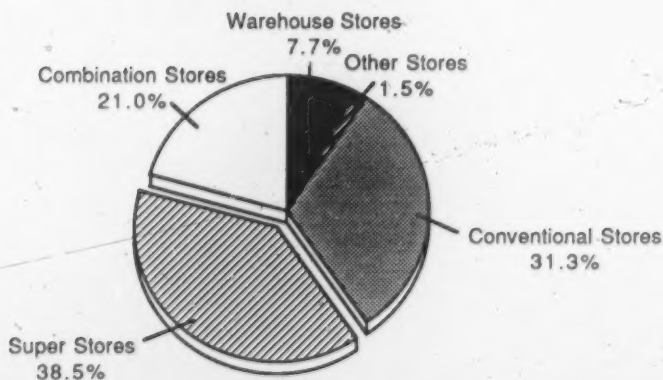
#### CLOSED STORES



#### ACQUIRED STORES



#### OPENED STORES



## Type and Average Age of Supermarkets

Despite the great increase in new stores of larger formats, conventionals still account for the majority of existing stores. In 1986 they comprised 55.7 percent of all stores, down almost nine percentage points from the 64.6 percent reported in 1982. Super stores were the second most popular at 28.9 percent, followed by combination formats at 11.1 per-

cent and warehouse stores at 3.5 percent. As of December 31, 1986, it had been 7 years since the typical supermarket underwent its last major remodeling. As expected, conventional stores typically were older at 8.1 years, while combination and warehouse stores both were 4.3 years old. The typical super stores was 7.3 years of age.

### FACTS ABOUT STORE DEVELOPMENT

**TABLE 2**  
**TYPE AND AVERAGE AGE OF SUPERMARKETS**  
**IN OPERATION ON DECEMBER 31, 1986**

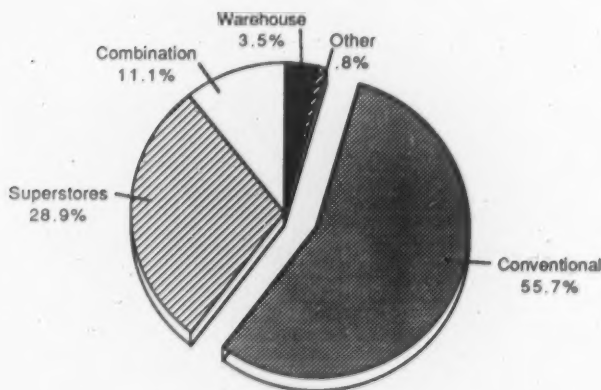
|                     | SUPERMARKETS<br>IN OPERATION | AVERAGE AGE<br>(IN YEARS) * |
|---------------------|------------------------------|-----------------------------|
| TOTAL               | 100.0                        | 7.0                         |
| CONVENTIONAL STORES | 55.7                         | 8.1                         |
| SUPER STORES        | 28.9                         | 7.3                         |
| COMBINATION STORES  | 11.1                         | 4.3                         |
| WAREHOUSE STORES    | 3.5                          | 4.3                         |
| OTHER               | .8                           | 3.1                         |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

\*Since last major remodeling

### STORE FORMATS



## New Stores

### New Store Size

New stores have continued to grow in size as companies attempt to meet more of their shoppers' needs, particularly the demand for one-stop shopping. In 1986, a typical new store measured 43,830 sq. ft., compared with a total area of

40,000 sq. ft. in 1985, 36,400 sq. ft. in 1982 and 29,056 sq. ft. in 1976. This represents a 50 percent increase in 10 years. The selling area of these new stores has remained at about 70 percent of the total area over the past decade.



**TABLE 3**  
**TYPICAL TOTAL SQUARE FEET FOR NEW STORES**

|                                           | MEDIAN | MIDDLE RANGE |        | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|--------|----------------------|
|                                           | -----  | -----        | -----  | -----                |
| ALL STORES                                | 43,830 | 25,000       | 51,500 | 301                  |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |        |                      |
| -----                                     |        |              |        |                      |
| UNDER 10 MILLION                          |        |              |        | 0                    |
| 10 - 30 MILLION                           | 27,935 | 24,435       | 41,000 | 4                    |
| 31 - 100 MILLION                          | 30,500 | 22,000       | 59,400 | 8                    |
| 101 - 250 MILLION                         | 39,000 | 31,000       | 49,409 | 9                    |
| 251 - 500 MILLION                         | 36,000 | 30,980       | 57,000 | 19                   |
| OVER 500 MILLION                          | 44,003 | 25,000       | 51,500 | 261                  |
| GEOGRAPHIC REGION                         |        |              |        |                      |
| -----                                     |        |              |        |                      |
| NORTHEAST                                 |        |              |        | 3                    |
| MIDDLE ATLANTIC                           | 34,700 | 26,000       | 41,000 | 8                    |
| EAST NORTH CENTRAL                        | 46,247 | 37,500       | 46,873 | 20                   |
| WEST NORTH CENTRAL                        | 57,000 | 40,000       | 60,723 | 21                   |
| SOUTHEAST                                 | 25,000 | 25,000       | 46,247 | 133                  |
| WEST SOUTH CENTRAL                        | 56,208 | 48,155       | 62,000 | 38                   |
| MOUNTAIN                                  | 49,000 | 44,003       | 49,000 | 23                   |
| PACIFIC                                   | 43,390 | 40,000       | 66,238 | 55                   |
| CANADA                                    |        |              |        | 0                    |
| SIZE OF STORE<br>(IN SQUARE FEET)         |        |              |        |                      |
| -----                                     |        |              |        |                      |
| UNDER 30,000                              | 25,000 | 25,000       | 25,000 | 86                   |
| 30,000-39,999                             | 34,700 | 30,980       | 36,000 | 17                   |
| 40,000-49,999                             | 45,000 | 40,000       | 46,247 | 114                  |
| 50,000 AND OVER                           | 61,361 | 56,000       | 65,619 | 84                   |
| TYPE OF STORE                             |        |              |        |                      |
| -----                                     |        |              |        |                      |
| CONVENTIONAL                              | 25,000 | 25,000       | 25,000 | 87                   |
| SUPER STORE                               | 43,390 | 40,000       | 57,000 | 119                  |
| COMBINATION STORE                         | 51,500 | 46,247       | 58,629 | 85                   |
| WAREHOUSE                                 | 45,500 | 39,000       | 56,000 | 10                   |
| OTHER                                     |        |              |        | 0                    |
| LOCATION OF STORE                         |        |              |        |                      |
| -----                                     |        |              |        |                      |
| COMMUNITY/REGIONAL                        | 25,000 | 25,000       | 25,000 | 81                   |
| NEIGHBORHOOD                              | 46,247 | 40,000       | 52,900 | 189                  |
| FREE STANDING                             | 62,000 | 45,500       | 80,761 | 29                   |
| OTHER                                     |        |              |        | 2                    |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

**TABLE 4**  
**TYPICAL SQUARE FEET OF SELLING AREA FOR NEW STORES**

|                                           | MEDIAN | MIDDLE RANGE |        | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|--------|----------------------|
|                                           | -----  | -----        | -----  | -----                |
| ALL STORES                                | 30,000 | 18,000       | 39,000 | 301                  |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |        |                      |
| -----                                     |        |              |        |                      |
| UNDER 10 MILLION                          |        |              |        | 0                    |
| 10 - 30 MILLION                           | 21,500 | 10,677       | 29,700 | 4                    |
| 31 - 100 MILLION                          | 23,500 | 18,250       | 46,000 | 8                    |
| 101 - 250 MILLION                         | 23,560 | 19,500       | 36,900 | 9                    |
| 251 - 500 MILLION                         | 25,000 | 20,000       | 42,000 | 19                   |
| OVER 500 MILLION                          | 31,000 | 17,500       | 39,000 | 261                  |
| GEOGRAPHIC REGION                         |        |              |        |                      |
| -----                                     |        |              |        |                      |
| NORTHEAST                                 |        |              |        | 3                    |
| MIDDLE ATLANTIC                           | 21,000 | 19,200       | 29,750 | 8                    |
| EAST NORTH CENTRAL                        | 35,147 | 25,500       | 35,147 | 20                   |
| WEST NORTH CENTRAL                        | 42,000 | 30,000       | 42,144 | 21                   |
| SOUTHEAST                                 | 17,500 | 17,500       | 35,147 | 133                  |
| WEST SOUTH CENTRAL                        | 42,156 | 35,147       | 50,000 | 38                   |
| MOUNTAIN                                  | 38,000 | 30,000       | 38,000 | 23                   |
| PACIFIC                                   | 30,300 | 30,000       | 45,571 | 55                   |
| CANADA                                    |        |              |        | 0                    |
| SIZE OF STORE<br>(IN SQUARE FEET)         |        |              |        |                      |
| -----                                     |        |              |        |                      |
| UNDER 30,000                              | 17,500 | 17,500       | 17,500 | 86                   |
| 30,000-39,999                             | 23,560 | 21,000       | 28,000 | 17                   |
| 40,000-49,999                             | 31,650 | 30,000       | 35,147 | 114                  |
| 50,000 AND OVER                           | 45,571 | 41,501       | 50,000 | 84                   |
| TYPE OF STORE                             |        |              |        |                      |
| -----                                     |        |              |        |                      |
| CONVENTIONAL                              | 17,500 | 17,500       | 17,500 | 87                   |
| SUPER STORE                               | 30,300 | 30,000       | 42,000 | 119                  |
| COMBINATION STORE                         | 39,000 | 35,147       | 44,337 | 85                   |
| WAREHOUSE                                 | 31,800 | 25,800       | 41,904 | 10                   |
| OTHER                                     |        |              |        | 0                    |
| LOCATION OF STORE                         |        |              |        |                      |
| -----                                     |        |              |        |                      |
| COMMUNITY/REGIONAL                        | 17,500 | 17,500       | 17,500 | 81                   |
| NEIGHBORHOOD                              | 35,147 | 30,000       | 39,000 | 189                  |
| FREE STANDING                             | 50,000 | 31,800       | 55,375 | 29                   |
| OTHER                                     |        |              |        | 2                    |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Building Costs

It is useful to divide construction costs into two categories: (1) actual building costs and (2) expenses for fixtures, store equipment, and decorations. In 1986 the typical building cost was \$33.00/sq. ft., up from \$30.70/sq. ft. in 1985 and

\$29.16/sq. ft. in 1982. The typical company spent \$30.00/sq. ft. for equipment, fixtures, and decorations in 1986, again not significantly different from the \$29.00 reported in 1985, yet far above the 1982 cost of \$23.98.

### FACTS ABOUT STORE DEVELOPMENT

TABLE 5

### TYPICAL BUILDING COST PER SQUARE FOOT

|                                           | MEDIAN | MIDDLE RANGE |       | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|-------|----------------------|
| ALL STORES                                | 33.00  | 30.69        | 35.00 | 223                  |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |       |                      |
| UNDER 10 MILLION                          |        |              |       | 0                    |
| 10 - 30 MILLION                           |        |              |       | 2                    |
| 31 - 100 MILLION                          | 40.00  | 32.25        | 41.43 | 8                    |
| 101 - 250 MILLION                         | 30.00  | 30.00        | 34.00 | 7                    |
| 251 - 500 MILLION                         | 31.58  | 28.00        | 34.00 | 19                   |
| OVER 500 MILLION                          | 33.36  | 31.00        | 35.00 | 187                  |
| GEOGRAPHIC REGION                         |        |              |       |                      |
| NORTHEAST                                 |        |              |       | 3                    |
| MIDDLE ATLANTIC                           | 34.75  | 31.25        | 39.50 | 8                    |
| EAST NORTH CENTRAL                        | 33.17  | 32.81        | 40.00 | 17                   |
| WEST NORTH CENTRAL                        | 32.69  | 29.75        | 34.00 | 21                   |
| SOUTHEAST                                 | 33.00  | 30.00        | 33.00 | 61                   |
| WEST SOUTH CENTRAL                        | 35.30  | 34.31        | 39.00 | 35                   |
| MOUNTAIN                                  | 29.00  | 29.00        | 34.00 | 23                   |
| PACIFIC                                   | 34.00  | 30.69        | 34.00 | 55                   |
| CANADA                                    |        |              |       | 0                    |
| SIZE OF STORE<br>(IN SQUARE FEET)         |        |              |       |                      |
| UNDER 30,000                              | 25.35  | 25.00        | 40.00 | 14                   |
| 30,000-39,999                             | 30.00  | 30.00        | 35.00 | 15                   |
| 40,000-49,999                             | 33.29  | 32.89        | 34.00 | 114                  |
| 50,000 AND OVER                           | 35.00  | 32.00        | 36.50 | 80                   |
| TYPE OF STORE                             |        |              |       |                      |
| CONVENTIONAL                              | 25.35  | 25.00        | 40.00 | 14                   |
| SUPER STORE                               | 33.36  | 30.00        | 34.00 | 116                  |
| COMBINATION STORE                         | 34.31  | 33.00        | 35.90 | 84                   |
| WAREHOUSE                                 | 28.20  | 28.10        | 32.00 | 9                    |
| OTHER                                     |        |              |       | 0                    |
| LOCATION OF STORE                         |        |              |       |                      |
| COMMUNITY/REGIONAL                        | 34.41  | 26.25        | 36.91 | 8                    |
| NEIGHBORHOOD                              | 33.00  | 31.00        | 34.31 | 186                  |
| FREE STANDING                             | 34.00  | 30.57        | 35.30 | 27                   |
| OTHER                                     |        |              |       | 2                    |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

FACTS ABOUT STORE DEVELOPMENT

**TABLE 6**  
**TYPICAL COST FOR STORE EQUIPMENT, FIXTURES AND**  
**DECORATIONS PER SQUARE FOOT**

|                                           | MEDIAN | MIDDLE RANGE |       | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|-------|----------------------|
|                                           |        |              |       |                      |
| ALL STORES                                | 30.00  | 28.00        | 32.00 | 226                  |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |       |                      |
| UNDER 10 MILLION                          |        |              |       | 0                    |
| 10 - 30 MILLION                           |        |              |       | 3                    |
| 31 - 100 MILLION                          | 34.00  | 27.00        | 45.00 | 8                    |
| 101 - 250 MILLION                         | 26.00  | 20.00        | 30.00 | 9                    |
| 251 - 500 MILLION                         | 31.00  | 29.05        | 32.00 | 19                   |
| OVER 500 MILLION                          | 29.78  | 28.00        | 31.30 | 187                  |
| GEOGRAPHIC REGION                         |        |              |       |                      |
| NORTHEAST                                 |        |              |       | 3                    |
| MIDDLE ATLANTIC                           | 33.09  | 32.00        | 38.50 | 8                    |
| EAST NORTH CENTRAL                        | 29.72  | 29.72        | 33.00 | 17                   |
| WEST NORTH CENTRAL                        | 31.00  | 30.00        | 32.00 | 21                   |
| SOUTHEAST                                 | 29.72  | 28.00        | 30.00 | 61                   |
| WEST SOUTH CENTRAL                        | 34.02  | 29.72        | 37.73 | 38                   |
| MOUNTAIN                                  | 18.00  | 18.00        | 30.00 | 23                   |
| PACIFIC                                   | 30.00  | 28.91        | 31.30 | 55                   |
| CANADA                                    |        |              |       | 0                    |
| SIZE OF STORE<br>(IN SQUARE FEET)         |        |              |       |                      |
| UNDER 30,000                              | 31.00  | 26.00        | 34.00 | 14                   |
| 30,000-39,999                             | 31.00  | 29.05        | 34.75 | 16                   |
| 40,000-49,999                             | 29.72  | 28.00        | 30.00 | 114                  |
| 50,000 AND OVER                           | 31.30  | 28.91        | 37.00 | 82                   |
| TYPE OF STORE                             |        |              |       |                      |
| CONVENTIONAL                              | 31.00  | 26.00        | 34.00 | 14                   |
| SUPER STORE                               | 30.00  | 27.00        | 31.30 | 117                  |
| COMBINATION STORE                         | 29.72  | 29.72        | 35.00 | 85                   |
| WAREHOUSE                                 | 32.34  | 20.00        | 32.80 | 10                   |
| OTHER                                     |        |              |       | 0                    |
| LOCATION OF STORE                         |        |              |       |                      |
| COMMUNITY/REGIONAL                        | 31.85  | 27.00        | 34.00 | 9                    |
| NEIGHBORHOOD                              | 29.72  | 28.00        | 30.00 | 187                  |
| FREE STANDING                             | 32.25  | 31.30        | 37.73 | 28                   |
| OTHER                                     |        |              |       | 2                    |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

FACTS ABOUT STORE DEVELOPMENT

TABLE 7

TYPICAL TOTAL CONSTRUCTION COST PER SQUARE FOOT

|                                           | MEDIAN | MIDDLE RANGE |       | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|-------|----------------------|
| ALL STORES                                | 62.72  | 59.05        | 65.17 | 224                  |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |       |                      |
| UNDER 10 MILLION                          |        |              |       | 0                    |
| 10 - 30 MILLION                           | 78.75  | 59.50        | 98.00 | 2                    |
| 31 - 100 MILLION                          | 74.00  | 51.50        | 93.00 | 7                    |
| 101 - 250 MILLION                         | 60.00  | 57.00        | 62.19 | 7                    |
| 251 - 500 MILLION                         | 59.05  | 56.35        | 66.00 | 19                   |
| OVER 500 MILLION                          | 62.72  | 59.30        | 65.00 | 189                  |
| GEOGRAPHIC REGION                         |        |              |       |                      |
| NORTHEAST                                 |        |              |       | 3                    |
| MIDDLE ATLANTIC                           | 69.25  | 63.34        | 77.00 | 8                    |
| EAST NORTH CENTRAL                        | 63.09  | 62.41        | 82.00 | 19                   |
| WEST NORTH CENTRAL                        | 63.00  | 60.70        | 65.50 | 21                   |
| SOUTHEAST                                 | 61.25  | 58.00        | 62.72 | 61                   |
| WEST SOUTH CENTRAL                        | 73.03  | 62.85        | 75.68 | 35                   |
| MOUNTAIN                                  | 47.00  | 47.00        | 58.60 | 22                   |
| PACIFIC                                   | 64.00  | 59.60        | 64.00 | 55                   |
| CANADA                                    |        |              |       | 0                    |
| SIZE OF STORE<br>(IN SQUARE FEET)         |        |              |       |                      |
| UNDER 30,000                              | 56.67  | 56.35        | 74.00 | 14                   |
| 30,000-39,999                             | 60.70  | 59.05        | 68.00 | 15                   |
| 40,000-49,999                             | 61.10  | 58.79        | 64.00 | 114                  |
| 50,000 AND OVER                           | 66.00  | 59.60        | 73.03 | 81                   |
| TYPE OF STORE                             |        |              |       |                      |
| CONVENTIONAL                              | 56.67  | 56.35        | 74.00 | 14                   |
| SUPER STORE                               | 61.87  | 58.60        | 64.00 | 117                  |
| COMBINATION STORE                         | 63.05  | 62.72        | 73.03 | 84                   |
| WAREHOUSE                                 | 60.70  | 55.00        | 60.90 | 9                    |
| OTHER                                     |        |              |       | 0                    |
| LOCATION OF STORE                         |        |              |       |                      |
| COMMUNITY/REGIONAL                        | 68.33  | 56.75        | 72.80 | 8                    |
| NEIGHBORHOOD                              | 62.12  | 58.79        | 65.00 | 187                  |
| FREE STANDING                             | 66.00  | 61.87        | 73.03 | 27                   |
| OTHER                                     |        |              |       | 2                    |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Typical Cost for Opening Inventory

In 1986, the operators of a typical new store spent \$800,000 on the opening inventory. This may reflect the increasing

number of items per supermarket. In 1982, a typical store carried 13,067 items. This rose to 19,857 in 1986.\*

\*Source: *The Food Marketing Industry Speaks*, 1987

### FACTS ABOUT STORE DEVELOPMENT

TABLE 8

### TYPICAL COST FOR OPENING INVENTORY

|                                           | MEDIAN    | MIDDLE RANGE |           | NUMBER PARTICIPATING |
|-------------------------------------------|-----------|--------------|-----------|----------------------|
| ALL STORES                                | 800,000   | 400,000      | 1,071,359 | 207                  |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |           |              |           |                      |
| UNDER 10 MILLION                          |           |              |           | 0                    |
| 10 - 30 MILLION                           |           |              |           | 2                    |
| 31 - 100 MILLION                          | 425,000   | 300,000      | 875,000   | 8                    |
| 101 - 250 MILLION                         | 385,000   | 290,000      | 634,000   | 8                    |
| 251 - 500 MILLION                         | 525,000   | 300,000      | 750,000   | 14                   |
| OVER 500 MILLION                          | 806,000   | 530,000      | 1,071,359 | 175                  |
| GEOGRAPHIC REGION                         |           |              |           |                      |
| NORTHEAST                                 |           |              |           | 0                    |
| MIDDLE ATLANTIC                           | 420,000   | 300,000      | 500,000   | 7                    |
| EAST NORTH CENTRAL                        | 792,000   | 500,000      | 800,000   | 15                   |
| WEST NORTH CENTRAL                        | 700,000   | 493,000      | 750,000   | 20                   |
| SOUTHEAST                                 | 804,100   | 300,000      | 800,000   | 57                   |
| WEST SOUTH CENTRAL                        | 1,071,359 | 800,000      | 1,336,000 | 37                   |
| MOUNTAIN                                  | 1,100,000 | 671,000      | 1,100,000 | 23                   |
| PACIFIC                                   | 671,000   | 300,000      | 1,211,068 | 48                   |
| CANADA                                    |           |              |           | 0                    |
| SIZE OF STORE<br>(IN SQUARE FEET)         |           |              |           |                      |
| UNDER 30,000                              | 290,000   | 275,000      | 300,000   | 14                   |
| 30,000-39,999                             | 456,000   | 420,000      | 500,000   | 13                   |
| 40,000-49,999                             | 700,000   | 300,000      | 800,000   | 109                  |
| 50,000 AND OVER                           | 1,071,359 | 900,000      | 1,336,000 | 71                   |
| TYPE OF STORE                             |           |              |           |                      |
| CONVENTIONAL                              | 290,000   | 275,000      | 300,000   | 14                   |
| SUPER STORE                               | 671,000   | 300,000      | 1,100,000 | 111                  |
| COMBINATION STORE                         | 794,200   | 800,000      | 1,071,359 | 73                   |
| WAREHOUSE                                 | 530,000   | 470,000      | 750,000   | 9                    |
| OTHER                                     |           |              |           | 0                    |
| LOCATION OF STORE                         |           |              |           |                      |
| COMMUNITY/REGIONAL                        | 600,000   | 340,000      | 914,024   | 8                    |
| NEIGHBORHOOD                              | 804,500   | 300,000      | 1,008,264 | 170                  |
| FREE STANDING                             | 1,071,359 | 750,000      | 1,440,294 | 27                   |
| OTHER                                     |           |              |           | 2                    |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Profile of New Stores

Tables 9A and 9B present a profile of the size and construction costs for new stores broken down geographically and by store format and location.

### FACTS ABOUT STORE DEVELOPMENT

**TABLE 9A**  
**PROFILE OF NEW STORE CONSTRUCTION**  
**--MEDIAN**

|                                                                                  | TOTAL  | GEOGRAPHIC REGION |                    |                          |                          |               |                          |          |         |
|----------------------------------------------------------------------------------|--------|-------------------|--------------------|--------------------------|--------------------------|---------------|--------------------------|----------|---------|
|                                                                                  |        | NORTH<br>EAST     | MIDDLE<br>ATLANTIC | EAST<br>NORTH<br>CENTRAL | WEST<br>NORTH<br>CENTRAL | SOUTH<br>EAST | WEST<br>SOUTH<br>CENTRAL | MOUNTAIN | PACIFIC |
| TYPICAL TOTAL SQUARE FEET                                                        | 43,830 |                   | 34,700             | 46,247                   | 57,000                   | 25,000        | 56,208                   | 49,000   | 44,260  |
| TYPICAL SELLING AREA<br>IN SQUARE FEET                                           | 30,000 |                   | 21,000             | 35,147                   | 42,000                   | 17,500        | 42,156                   | 38,000   | 30,000  |
| TYPICAL BUILDING COST<br>PER SQUARE FOOT                                         | 33.00  |                   | 34.75              | 33.00                    | 33.00                    | 33.00         | 35.30                    | 29.00    | 34.00   |
| TYPICAL COST FOR STORE<br>EQUIPMENT, FIXTURES AND<br>DECORATIONS PER SQUARE FOOT | 30.00  |                   | 33.09              | 29.72                    | 31.00                    | 29.72         | 34.02                    | 18.00    | 30.00   |
| TYPICAL TOTAL CONSTRUCTION<br>COST PER SQUARE FOOT                               | 62.72  |                   | 69.25              | 62.09                    | 63.00                    | 61.72         | 73.03                    | 47.00    | 64.00   |

**TABLE 9B**  
**PROFILE OF NEW STORE CONSTRUCTION**  
**--MEDIAN**

|                                                                                  | TOTAL  | TYPE OF STORE     |                |                  |                |       | LOCATION OF STORE   |                  |                  |       |
|----------------------------------------------------------------------------------|--------|-------------------|----------------|------------------|----------------|-------|---------------------|------------------|------------------|-------|
|                                                                                  |        | CONVEN-<br>TIONAL | SUPER<br>STORE | COMBI-<br>NATION | WARE-<br>HOUSE | OTHER | COMMUN.<br>REGIONAL | NEIGH.<br>CENTER | FREE<br>STANDING | OTHER |
| TYPICAL TOTAL SQUARE FEET                                                        | 43,830 | 25,000            | 44,268         | 51,500           | 45,500         |       | 25,000              | 46,247           | 62,000           |       |
| TYPICAL SELLING AREA<br>IN SQUARE FEET                                           | 30,000 | 17,500            | 30,300         | 39,000           | 31,800         |       | 17,500              | 35,147           | 50,000           |       |
| TYPICAL BUILDING COST<br>PER SQUARE FOOT                                         | 33.00  | 25.35             | 33.36          | 34.31            | 28.20          |       | 34.41               | 33.00            | 34.00            |       |
| TYPICAL COST FOR STORE<br>EQUIPMENT, FIXTURES AND<br>DECORATIONS PER SQUARE FOOT | 30.00  | 31.00             | 30.00          | 29.72            | 32.34          |       | 31.85               | 29.72            | 32.25            |       |
| TYPICAL TOTAL CONSTRUCTION<br>COST PER SQUARE FOOT                               | 62.72  | 56.67             | 61.87          | 63.34            | 60.70          |       | 68.33               | 62.12            | 66.00            |       |

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

**TABLE 9D**  
**PROFILE OF NEW STORE CONSTRUCTION**  
**--NUMBER OF STORES**

|                                                                                  | TOTAL | TYPE OF STORE     |                |                  |                |       | LOCATION OF STORE   |                  |                  |       |
|----------------------------------------------------------------------------------|-------|-------------------|----------------|------------------|----------------|-------|---------------------|------------------|------------------|-------|
|                                                                                  |       | CONVEN-<br>TIONAL | SUPER<br>STORE | COMBI-<br>NATION | WARE-<br>HOUSE | OTHER | COMMUN-<br>REGIONAL | NEIGH.<br>CENTER | FREE<br>STANDING | OTHER |
| TYPICAL TOTAL SQUARE FEET                                                        | 301   | 87                | 119            | 85               | 10             | 0     | 81                  | 189              | 29               | 2     |
| TYPICAL SELLING AREA<br>IN SQUARE FEET                                           | 301   | 87                | 119            | 85               | 10             | 0     | 81                  | 189              | 29               | 2     |
| TYPICAL BUILDING COST<br>PER SQUARE FOOT                                         | 223   | 14                | 116            | 84               | 9              | 0     | 8                   | 186              | 27               | 2     |
| TYPICAL COST FOR STORE<br>EQUIPMENT, FIXTURES AND<br>DECORATIONS PER SQUARE FOOT | 226   | 14                | 117            | 85               | 10             | 0     | 9                   | 187              | 28               | 2     |
| TYPICAL TOTAL CONSTRUCTION<br>COST PER SQUARE FOOT                               | 224   | 14                | 117            | 84               | 9              | 0     | 8                   | 187              | 27               | 2     |

**TABLE 9C**  
**PROFILE OF NEW STORE CONSTRUCTION**  
**--NUMBER OF STORES**

|                                                                                  | TOTAL | GEOGRAPHIC REGION |                    |                          |                          |               |                          |          |         |        |
|----------------------------------------------------------------------------------|-------|-------------------|--------------------|--------------------------|--------------------------|---------------|--------------------------|----------|---------|--------|
|                                                                                  |       | NORTH<br>EAST     | MIDDLE<br>ATLANTIC | EAST<br>NORTH<br>CENTRAL | WEST<br>NORTH<br>CENTRAL | SOUTH<br>EAST | WEST<br>SOUTH<br>CENTRAL | MOUNTAIN | PACIFIC | CANADA |
| TYPICAL TOTAL SQUARE FEET                                                        | 301   | 3                 | 8                  | 20                       | 21                       | 133           | 38                       | 23       | 55      | 0      |
| TYPICAL SELLING AREA<br>IN SQUARE FEET                                           | 301   | 3                 | 8                  | 20                       | 21                       | 133           | 38                       | 23       | 55      | 0      |
| TYPICAL BUILDING COST -<br>PER SQUARE FOOT                                       | 223   | 3                 | 8                  | 17                       | 21                       | 61            | 35                       | 23       | 55      | 0      |
| TYPICAL COST FOR STORE<br>EQUIPMENT, FIXTURES AND<br>DECORATIONS PER SQUARE FOOT | 226   | 3                 | 8                  | 17                       | 21                       | 61            | 38                       | 23       | 55      | 0      |
| TYPICAL TOTAL CONSTRUCTION<br>COST PER SQUARE FOOT                               | 224   | 3                 | 8                  | 19                       | 21                       | 61            | 35                       | 22       | 55      | 0      |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

# Ownership and Lease Arrangements

## Number of Supermarkets Owned/Leased

The majority of supermarkets are leased: 62.9 percent of the stores surveyed in 1986 were leased from another company and 13.4 percent from a subsidiary or parent company. The remaining 23.7 percent were owned by their operating companies. The ratio of stores leased to stores owned varied

significantly across the country. In the Northeast for example, 45.1 percent of the stores were leased from an outsider, while 54.8 percent were owned by their operators. In the Southeast, however 86.5 percent were leased from another entity, and only 13.4 percent were owned by the operator.

FACTS ABOUT STORE DEVELOPMENT

**TABLE 10A**  
**NUMBER OF SUPERMARKETS OWNED/LEASED**

|                                          | TOTAL | GEOGRAPHIC REGION |                 |                    |                    |            |                    |          |         | CANADA |
|------------------------------------------|-------|-------------------|-----------------|--------------------|--------------------|------------|--------------------|----------|---------|--------|
|                                          |       | NORTH EAST        | MIDDLE ATLANTIC | EAST NORTH CENTRAL | WEST NORTH CENTRAL | SOUTH EAST | WEST SOUTH CENTRAL | MOUNTAIN | PACIFIC |        |
| ALL STORES                               | 6008  | 197               | 326             | 1188               | 457                | 1901       | 653                | 296      | 934     | 56     |
| SUPERMARKETS OWNED                       | 23.7  | 54.8              | 15.6            | 30.8               | 24.7               | 13.4       | 31.2               | 16.2     | 24.2    | 89.3   |
| SUPERMARKETS LEASED FROM A SUBSIDIARY    | 13.4  | 8.6               | 27.3            | 5.3                | 33.3               | 6.8        | 28.6               | 30.4     | 8.1     | 3.6    |
| SUPERMARKETS LEASED FROM ANOTHER COMPANY | 62.9  | 36.5              | 57.1            | 63.9               | 42.0               | 79.7       | 40.1               | 53.4     | 67.7    | 7.1    |

**TABLE 10B**  
**NUMBER OF SUPERMARKETS OWNED/LEASED**

|                                          | TOTAL | 1986 SALES (MILLIONS OF DOLLARS) |       |        |         |         |          |
|------------------------------------------|-------|----------------------------------|-------|--------|---------|---------|----------|
|                                          |       | UNDER 10                         | 10-30 | 31-100 | 101-250 | 251-500 | OVER 500 |
| ALL STORES                               | 6008  | 53                               | 109   | 305    | 350     | 509     | 4682     |
| SUPERMARKETS OWNED                       | 23.7  | 86.8                             | 70.6  | 45.9   | 46.0    | 15.1    | 19.6     |
| SUPERMARKETS LEASED FROM A SUBSIDIARY    | 13.4  | 1.9                              | 11.9  | 12.1   | 7.7     | 17.7    | 13.6     |
| SUPERMARKETS LEASED FROM ANOTHER COMPANY | 62.9  | 11.3                             | 17.4  | 42.0   | 46.3    | 57.2    | 66.7     |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Mean Rent for New Stores

The typical minimum rent for a new store was \$6.75/sq. ft. Supermarkets also are often charged overages, that is a certain percent of their sales as a part of the rent. In 1986,

these were expected to average 0.9 percent of sales bringing the expected total rent for new stores to \$7.13/sq. ft. This contrasts with \$6.20/sq. ft. in 1985 and \$6.03/sq. ft. in 1982.

### FACTS ABOUT STORE DEVELOPMENT

**TABLE 11A  
MEAN RENT FOR NEW STORES**

|                                | TOTAL | GEOGRAPHIC REGION |                    |                          |                          |               |                          |                     |        |   |
|--------------------------------|-------|-------------------|--------------------|--------------------------|--------------------------|---------------|--------------------------|---------------------|--------|---|
|                                |       | NORTH<br>EAST     | MIDDLE<br>ATLANTIC | EAST<br>NORTH<br>CENTRAL | WEST<br>NORTH<br>CENTRAL | SOUTH<br>EAST | WEST<br>SOUTH<br>CENTRAL | MOUNTAIN<br>PACIFIC | CANADA |   |
| TOTAL                          | 43    | 2                 | 3                  | 8                        | 6                        | 12            | 6                        | 1                   | 5      | 0 |
| MINIMUM RENT                   | 6.75  |                   |                    | 12.75                    | 5.54                     | 5.07          | 5.04                     |                     | 5.54   |   |
| TOTAL                          | 53    | 2                 | 2                  | 8                        | 6                        | 15            | 6                        | 3                   | 11     | 0 |
| OVERAGES AS A PERCENT OF SALES | .9    |                   |                    | 1.1                      | .7                       | .9            | .9                       |                     | .8     |   |
| TOTAL                          | 41    | 2                 | 3                  | 8                        | 6                        | 12            | 4                        | 1                   | 5      | 0 |
| EXPECTED TOTAL RENT            | 7.13  |                   |                    | 12.99                    | 5.76                     | 5.19          | 6.44                     |                     | 5.77   |   |

**TABLE 11B  
MEAN RENT FOR NEW STORES**

|                                | TOTAL | TYPE OF STORE     |                |                  |                |       | LOCATION OF STORE   |                  |                  |       |
|--------------------------------|-------|-------------------|----------------|------------------|----------------|-------|---------------------|------------------|------------------|-------|
|                                |       | CONVEN-<br>TIONAL | SUPER<br>STORE | COMBI-<br>NATION | WARE-<br>HOUSE | OTHER | COMMUN.<br>REGIONAL | NEIGH.<br>CENTER | FREE<br>STANDING | OTHER |
| TOTAL                          | 43    | 18                | 10             | 4                | 9              | 2     | 7                   | 24               | 8                | 1     |
| MINIMUM RENT                   | 6.75  | 7.93              | 6.36           | 5.26             | 5.83           |       | 4.90                | 8.00             | 4.94             |       |
| TOTAL                          | 53    | 18                | 21             | 4                | 8              | 2     | 5                   | 35               | 9                | 1     |
| OVERAGES AS A PERCENT OF SALES | .9    | .7                | 1.1            | 1.1              | .5             |       | 1.0                 | .9               | .7               |       |
| TOTAL                          | 41    | 18                | 10             | 3                | 8              | 2     | 7                   | 23               | 7                | 1     |
| EXPECTED TOTAL RENT            | 7.13  | 8.06              | 6.63           |                  | 6.28           |       | 5.03                | 8.56             | 5.16             |       |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Ownership/Lease Arrangement for New Stores

To more fully describe the actual lease arrangements for new stores, information for each supermarket is listed individually in the following table for participating companies. It shows the size, location and type of supermarket along with the rent paid and services provided by the landlord. All supermarkets are classified first by region and then by size. To illustrate: in the Northeast, which is the first region

presented, each line represents one supermarket. The first line describes a 25,500 sq. ft. conventional store. The company pays \$4.85/sq. ft. for rent. The averages for rent, rent overages, annual common area charges, total rent and size for all stores in that region are given at the end of each region's listing.

### FACTS ABOUT STORE DEVELOPMENT

TABLE 12  
OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|--------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |                            |                     |        |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |        |
| NORTHEAST                                  |                         | CONVENTIONAL        | \$4.85                       | 0.00%                               | \$4.85                                                   |   |   |   |   |   |   |   |   |   |   | X                          | \$15,000            | 25,500 |
|                                            |                         | CONVENTIONAL        | \$4.28                       | 0.00%                               | \$4.28                                                   |   |   |   |   |   |   |   |   |   |   |                            | \$15,000            | 13,000 |
| AVERAGE                                    |                         |                     | \$4.57                       | 0.00%                               | \$4.57                                                   |   |   |   |   |   |   |   |   |   |   |                            | \$15,000            | 19,250 |
| MID-ATLANTIC                               | COMM./REGIONAL          | SUPER STORE         | \$5.50                       |                                     | \$5.50                                                   |   |   |   |   |   | X | X |   |   |   | X                          |                     | 36,000 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$6.50                       | 0.75%                               | \$7.50                                                   | X |   |   |   |   | X | X | X | X |   |                            |                     | 34,700 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$7.50                       | 1.00%                               | \$7.50                                                   | X |   |   |   |   | X | X |   |   |   |                            | \$13,500            | 30,000 |
| AVERAGE                                    |                         |                     | \$6.50                       | 0.87%                               | \$6.83                                                   |   |   |   |   |   |   |   |   |   |   |                            | \$13,500            | 33,567 |
| E N CENTRAL                                | NEIGHBORHOOD            | COMBINATION         | \$7.60                       | 1.50%                               | \$8.50                                                   |   |   |   |   |   |   | X | X |   |   |                            |                     | 51,000 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$6.25                       |                                     | \$6.65                                                   |   |   |   |   |   | X | X |   |   |   | X                          |                     | 47,500 |
|                                            | NEIGHBORHOOD            | COMBINATION         | \$6.20                       | 1.00%                               | \$6.50                                                   | X |   |   | X |   |   | X | X |   |   |                            |                     | 45,000 |
|                                            | FREE STANDING           | SUPER STORE         |                              | 1.25%                               |                                                          | X |   |   |   |   |   | X | X | X |   |                            |                     | 41,400 |
|                                            | BUSINESS DIST.          | SUPER STORE         | \$10.95                      | 2.00%                               | \$10.95                                                  |   |   |   |   |   |   | X |   | X | X |                            |                     | 35,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$5.25                       | 1.00%                               | \$5.55                                                   | X |   |   | X |   |   | X | X |   |   |                            |                     | 30,000 |
|                                            |                         | CONVENTIONAL        | \$4.28                       | 1.40%                               | \$4.28                                                   |   |   |   |   |   |   | X |   |   |   | X                          | \$4,000             | 28,500 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$55.00                      | 0.00%                               | \$55.00                                                  | X |   |   |   |   |   | X | X |   |   |                            |                     | 26,000 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$6.50                       | 1.00%                               | \$6.50                                                   | X |   |   |   |   |   | X | X |   |   |                            | \$5,700             | 17,400 |
| AVERAGE                                    |                         |                     | \$12.75                      | 1.14%                               | \$12.99                                                  |   |   |   |   |   |   |   |   |   |   |                            | \$4,850             | 35,756 |
| W N CENTRAL                                | FREE STANDING           | WAREHOUSE           | \$6.08                       | 0.88%                               | \$6.08                                                   | X |   |   |   |   |   | X | X |   |   |                            | \$24,000            | 53,660 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$5.82                       | 1.00%                               | \$5.82                                                   | X |   |   |   |   |   | X |   |   | X |                            | \$5,300             | 52,900 |
|                                            | FREE STANDING           | SUPER STORE         | \$5.63                       | 1.25%                               | \$5.63                                                   |   |   |   |   |   |   |   |   |   |   |                            |                     | 51,645 |
|                                            | FREE STANDING           | OTHER               | \$5.63                       | 0.05%                               | \$5.74                                                   | X |   |   |   |   |   | X | X |   |   |                            | \$0                 | 37,867 |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$5.30                       | 0.00%                               | \$5.40                                                   | X |   |   |   |   |   | X | X |   |   |                            | \$0                 | 32,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.75                       | 1.00%                               | \$5.90                                                   | X | X |   |   |   |   | X | X |   |   |                            | \$6,500             | 22,075 |

TABLE 12  
OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

|             |                            |                        |                                       |                                                 |                                                                         | SERVICES PROVIDED BY THE LANDLORD --       |                                           |         |                      |             |                        |                    |            |            |                |  |          | ANNUAL COMMON<br>AREA CHARGES | TOTAL SIZE<br>OF STORE |
|-------------|----------------------------|------------------------|---------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------|---------|----------------------|-------------|------------------------|--------------------|------------|------------|----------------|--|----------|-------------------------------|------------------------|
| REGION      | LOCATION OF<br>SUPERMARKET | TYPE OF<br>SUPERMARKET | MINIMUM<br>RENT PER<br>SQUARE<br>FOOT | RENT<br>OVERAGES<br>AS A<br>PERCENT<br>OF SALES | ESTIMATED<br>TOTAL RENT<br>INCLUDING<br>OVERAGES<br>AFTER<br>FIVE YEARS | --INSTALLATION OF HEATING/AIR CONDITIONING | --MAINTENANCE OF HEATING/AIR CONDITIONING | --TAXES | --INCREASES IN TAXES | --INSURANCE | --PARKING INSTALLATION | --SPRINKLER SYSTEM | --SECURITY | --SECURITY | --SNOW REMOVAL |  |          |                               |                        |
| AVERAGE     |                            |                        | \$5.54                                | 0.69%                                           | \$5.76                                                                  |                                            |                                           |         |                      |             |                        |                    |            |            |                |  |          | \$7,160                       | 41,691                 |
| SOUTHEAST   | NEIGHBORHOOD               | COMBINATION            | \$5.00                                | 1.00%                                           | \$5.50                                                                  |                                            |                                           |         | X                    |             | X                      | X                  |            |            |                |  |          |                               | 63,000                 |
|             | COMM./REGIONAL             | WAREHOUSE              | \$3.10                                |                                                 | \$3.10                                                                  | X                                          |                                           | X       |                      |             | X                      | X                  | X          |            |                |  |          |                               | 50,000                 |
|             | NEIGHBORHOOD               | SUPER STORE            |                                       | 1.00%                                           |                                                                         | X                                          |                                           |         |                      |             | X                      | X                  | X          |            |                |  |          |                               | 42,200                 |
|             | NEIGHBORHOOD               | SUPER STORE            |                                       | 1.00%                                           |                                                                         | X                                          |                                           |         |                      |             | X                      | X                  | X          |            |                |  |          |                               | 41,000                 |
|             | NEIGHBORHOOD               | SUPER STORE            |                                       | 1.00%                                           |                                                                         | X                                          |                                           |         |                      |             | X                      | X                  | X          |            |                |  |          |                               | 41,000                 |
|             | NEIGHBORHOOD               | SUPER STORE            |                                       | 1.00%                                           |                                                                         | X                                          |                                           |         |                      |             | X                      | X                  | X          |            |                |  |          |                               | 40,000                 |
|             | NEIGHBORHOOD               | SUPER STORE            | \$4.00                                | 0.00%                                           | \$4.00                                                                  | X                                          |                                           | X       |                      |             | X                      | X                  |            |            |                |  | \$12,250 |                               | 35,500                 |
|             | NEIGHBORHOOD               | OTHER                  | \$4.64                                | 1.00%                                           | \$4.64                                                                  | X                                          |                                           |         |                      |             | X                      | X                  |            |            |                |  |          | \$9,700                       | 28,635                 |
|             | NEIGHBORHOOD               | CONVENTIONAL           | \$5.72                                | 1.00%                                           | \$5.72                                                                  | X                                          |                                           |         |                      |             | X                      | X                  |            |            |                |  |          | \$7,400                       | 24,900                 |
|             | NEIGHBORHOOD               | CONVENTIONAL           | \$5.95                                | 1.00%                                           | \$5.95                                                                  | X                                          |                                           | X       |                      | X           | X                      | X                  |            |            |                |  |          | \$4,800                       | 24,000                 |
|             | NEIGHBORHOOD               | CONVENTIONAL           | \$6.50                                | 1.00%                                           | \$6.50                                                                  |                                            |                                           | X       |                      | X           | X                      |                    |            |            |                |  |          | \$6,000                       | 24,000                 |
|             | COMM./REGIONAL             | CONVENTIONAL           | \$4.35                                | 1.00%                                           | \$5.00                                                                  |                                            |                                           |         |                      |             | X                      | X                  | X          | X          | X              |  |          | \$4,600                       | 23,000                 |
|             | COMM./REGIONAL             | CONVENTIONAL           | \$4.35                                | 1.00%                                           | \$4.35                                                                  |                                            |                                           | X       |                      | X           | X                      |                    |            |            |                |  |          | \$4,400                       | 22,000                 |
|             | COMM./REGIONAL             | CONVENTIONAL           | \$6.25                                | 2.00%                                           | \$6.50                                                                  |                                            |                                           | X       | X                    |             | X                      |                    |            |            |                |  |          | \$1,000                       | 20,000                 |
|             | COMM./REGIONAL             | CONVENTIONAL           | \$4.99                                | 1.00%                                           | \$4.99                                                                  |                                            |                                           | X       |                      | X           | X                      | X                  | X          | X          |                |  |          |                               | 20,000                 |
|             | FREE STANDING              | CONVENTIONAL           | \$6.00                                | 0.00%                                           | \$6.00                                                                  | X                                          |                                           |         |                      |             | X                      | X                  |            |            |                |  |          | \$5,000                       | 12,000                 |
| AVERAGE     |                            |                        | \$5.07                                | 0.93%                                           | \$5.19                                                                  |                                            |                                           |         |                      |             |                        |                    |            |            |                |  |          | \$6,128                       | 31,952                 |
| W S CENTRAL | NEIGHBORHOOD               | COMBINATION            | \$2.25                                | 1.00%                                           |                                                                         |                                            |                                           |         |                      |             |                        |                    |            |            |                |  |          |                               | 65,000                 |
|             | NEIGHBORHOOD               | SUPER STORE            | \$5.23                                | 1.38%                                           | \$6.50                                                                  |                                            |                                           |         |                      |             | X                      | X                  |            |            |                |  |          | \$29,000                      | 48,155                 |
|             | NEIGHBORHOOD               | SUPER STORE            | \$6.25                                | 1.25%                                           | \$6.25                                                                  | X                                          |                                           |         |                      |             | X                      | X                  |            |            |                |  |          | \$22,300                      | 40,452                 |
|             | FREE STANDING              | WAREHOUSE              | \$3.50                                | 1.00%                                           |                                                                         |                                            |                                           |         |                      |             | X                      |                    |            |            |                |  |          |                               | 39,560                 |
|             | NEIGHBORHOOD               | CONVENTIONAL           | \$7.50                                | 0.00%                                           | \$7.50                                                                  | X                                          |                                           |         |                      |             | X                      |                    |            |            |                |  |          |                               | 25,000                 |
| AVERAGE     |                            |                        | \$5.04                                | 0.93%                                           | \$6.44                                                                  |                                            |                                           |         |                      |             |                        | X                  | X          |            |                |  |          | \$6,000                       | 19,950                 |
| MOUNTAIN    | NEIGHBORHOOD               | WAREHOUSE              | \$7.50                                | 1.00%                                           | \$7.50                                                                  |                                            |                                           |         |                      |             | X                      | X                  |            |            |                |  |          | \$36,000                      | 60,000                 |
|             | NEIGHBORHOOD               | SUPER STORE            |                                       | 1.25%                                           |                                                                         | X                                          |                                           |         |                      |             | X                      | X                  | X          |            |                |  |          |                               | 42,800                 |

TABLE 12  
OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

|                         |                         |                     |                              |                                     |                                                          | SERVICES PROVIDED BY THE LANDLORD --                                                                                                                                                                                                    |   |   |   |   |   |   |   |   |   |                            |                     |
|-------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|
|                         |                         |                     |                              |                                     |                                                          | --INSTALLATION OF HEATING/AIR CONDITIONING<br>--MAINTENANCE OF HEATING/AIR CONDITIONING<br>--TAXES<br>--INCREASES IN TAXES<br>--INSURANCE<br>--PARKING INSTALLATION<br>--SPRINKLER SYSTEM<br>--SECURITY<br>--SECURITY<br>--SNOW REMOVAL |   |   |   |   |   |   |   |   |   |                            |                     |
| REGION                  | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V                                                                                                                                                                                                                                       | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 42,800              |
| AVERAGE                 |                         |                     | \$7.50                       | 1.16%                               | \$7.50                                                   |                                                                                                                                                                                                                                         |   |   |   |   |   |   |   |   |   | \$36,000                   | 48,533              |
| PACIFIC                 | NEIGHBORHOOD            | WAREHOUSE           | \$6.65                       | 1.00%                               | \$7.80                                                   |                                                                                                                                                                                                                                         |   |   |   |   |   | X | X |   |   | \$28,000                   | 57,825              |
|                         | COMM./REGIONAL          | WAREHOUSE           | \$5.77                       | 0.00%                               | \$5.77                                                   | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X |   |   | \$23,000                   | 51,280              |
|                         | NEIGHBORHOOD            | WAREHOUSE           | \$7.25                       | 0.00%                               | \$7.25                                                   |                                                                                                                                                                                                                                         |   |   |   |   |   | X | X |   |   | \$27,000                   | 50,000              |
|                         | NEIGHBORHOOD            | WAREHOUSE           | \$7.36                       | 0.00%                               | \$7.36                                                   |                                                                                                                                                                                                                                         |   |   |   |   |   | X | X |   |   | \$29,000                   | 49,950              |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 41,100              |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 40,000              |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 39,800              |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 36,100              |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 35,700              |
|                         | NEIGHBORHOOD            | SUPER STORE         |                              | 1.25%                               |                                                          | X                                                                                                                                                                                                                                       |   |   |   |   |   | X | X | X |   |                            | 31,800              |
|                         | FREE STANDING           | CONVENTIONAL        | \$0.69                       | 0.00%                               | \$0.69                                                   |                                                                                                                                                                                                                                         |   | X |   |   |   | X |   |   |   | \$0                        | 10,800              |
| AVERAGE                 |                         |                     | \$5.54                       | 0.77%                               | \$5.77                                                   |                                                                                                                                                                                                                                         |   |   |   |   |   |   |   |   |   | \$21,400                   | 40,396              |
| AVERAGE FOR ALL REGIONS |                         |                     | \$6.75                       | 0.88%                               | \$7.13                                                   |                                                                                                                                                                                                                                         |   |   |   |   |   |   |   |   |   | \$12,302                   | 36,615              |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Rent for Existing Stores

The typical rent for existing stores is normally less than that charged for new stores. In 1986, a typical store paid \$4.17/sq. ft., plus overages of 0.8 percent of sales, bringing

the expected total rent to \$5.04/sq. ft. This compares with \$4.34 reported for 1985 and \$4.01 for 1982.

### FACTS ABOUT STORE DEVELOPMENT

**TABLE 13A**  
**MEAN RENT FOR EXISTING STORES**

|                                | TOTAL | GEOGRAPHIC REGION |                    |                          |                          |               |                          |          |         |        |
|--------------------------------|-------|-------------------|--------------------|--------------------------|--------------------------|---------------|--------------------------|----------|---------|--------|
|                                |       | NORTH<br>EAST     | MIDDLE<br>ATLANTIC | EAST<br>NORTH<br>CENTRAL | WEST<br>NORTH<br>CENTRAL | SOUTH<br>EAST | WEST<br>SOUTH<br>CENTRAL | MOUNTAIN | PACIFIC | CANADA |
| TOTAL                          | 503   | 69                | 25                 | 121                      | 38                       | 77            | 68                       | 13       | 81      | 11     |
| MINIMUM RENT                   | 4.17  | 4.06              | 3.56               | 3.61                     | 4.22                     | 3.46          | 4.03                     | 3.12     | 6.41    | 3.02   |
| TOTAL                          | 425   | 54                | 23                 | 98                       | 35                       | 60            | 56                       | 17       | 71      | 11     |
| OVERAGES AS A PERCENT OF SALES | .8    | .6                | .4                 | .7                       | .6                       | .9            | 1.1                      | 1.0      | 1.0     | 1.1    |
| TOTAL                          | 384   | 64                | 25                 | 104                      | 36                       | 53            | 25                       | 14       | 54      | 9      |
| EXPECTED TOTAL RENT            | 5.04  | 5.04              | 4.50               | 4.14                     | 5.10                     | 4.20          | 4.43                     | 7.79     | 7.49    | 4.37   |

**TABLE 13B**  
**MEAN RENT FOR EXISTING STORES**

|                                | TOTAL | TYPE OF STORE     |                |                  |                |       | LOCATION OF STORE   |                  |                  |       |
|--------------------------------|-------|-------------------|----------------|------------------|----------------|-------|---------------------|------------------|------------------|-------|
|                                |       | CONVEN-<br>TIONAL | SUPER<br>STORE | COMBI-<br>NATION | WARE-<br>HOUSE | OTHER | COMMUN.<br>REGIONAL | NEIGH.<br>CENTER | FREE<br>STANDING | OTHER |
| TOTAL                          | 503   | 295               | 108            | 31               | 40             | 18    | 88                  | 219              | 116              | 5     |
| MINIMUM RENT                   | 4.17  | 3.74              | 4.09           | 6.47             | 6.21           | 4.00  | 3.95                | 4.87             | 3.41             | 4.89  |
| TOTAL                          | 425   | 246               | 94             | 31               | 28             | 13    | 76                  | 182              | 96               | 8     |
| OVERAGES AS A PERCENT OF SALES | .8    | .8                | .8             | 1.0              | .6             | .7    | .9                  | .9               | .6               | .8    |
| TOTAL                          | 384   | 239               | 81             | 18               | 28             | 14    | 78                  | 163              | 89               | 4     |
| EXPECTED TOTAL RENT            | 5.04  | 4.68              | 5.25           | 10.51            | 3.99           | 5.49  | 4.76                | 5.28             | 5.10             | 6.69  |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

The averages for rent, rent overages, total rent, annual common-area charges and size of store appear at the end of each regional section.

TABLE 14

### OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

|           |                         |                     |                              |                                     |                                                          | SERVICES PROVIDED BY THE LANDLORD --       |   |   |   |   |   |   |   |   |   |   |                            |                     |
|-----------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------------|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|
|           |                         |                     |                              |                                     |                                                          | --INSTALLATION OF HEATING/AIR CONDITIONING |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --MAINTENANCE OF HEATING/AIR CONDITIONING  |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --TAXES                                    |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --INCREASES IN TAXES                       |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --INSURANCE                                |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --PARKING INSTALLATION                     |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --SPRINKLER SYSTEM                         |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --SECURITY                                 |   |   |   |   |   |   |   |   |   |   |                            |                     |
|           |                         |                     |                              |                                     |                                                          | --SNOW REMOVAL                             |   |   |   |   |   |   |   |   |   |   |                            |                     |
| REGION    | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V                                          | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
| NORTHEAST |                         | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          | X                                          | X |   |   |   | X | X | X |   |   |   | \$1,800                    | 60,000              |
|           | NEIGHBORHOOD            | SUPER STORE         | \$3.31                       | 1.00%                               | \$3.40                                                   |                                            |   |   |   |   | X | X | X |   | X |   | \$13,000                   | 54,400              |
|           | NEIGHBORHOOD            | WAREHOUSE           | \$8.61                       | 0.50%                               | \$9.02                                                   | X                                          |   |   |   |   |   | X | X |   | X |   |                            | 48,842              |
|           | NEIGHBORHOOD            | WAREHOUSE           | \$1.80                       |                                     | \$1.80                                                   | X                                          |   |   |   |   |   |   | X |   | X |   | \$10,000                   | 47,500              |
|           |                         | SUPER STORE         | \$6.00                       | 0.00%                               |                                                          | X                                          | X |   |   |   | X | X | X |   |   |   | \$2,300                    | 43,000              |
|           | COMM./REGIONAL          | SUPER STORE         | \$5.70                       | 1.00%                               | \$5.70                                                   |                                            |   |   |   |   | X | X | X |   | X |   | \$24,000                   | 40,100              |
|           | COMM./REGIONAL          | SUPER STORE         | \$3.03                       | 1.50%                               | \$4.90                                                   | X                                          |   |   |   |   | X | X | X |   | X |   | \$12,000                   | 37,300              |
|           |                         | SUPER STORE         | \$3.50                       | 0.89%                               | \$4.00                                                   |                                            |   |   |   | X | X | X |   |   |   |   |                            | 37,000              |
|           | COMM./REGIONAL          | SUPER STORE         | \$4.75                       | 1.00%                               | \$5.25                                                   |                                            |   |   |   | X | X |   |   |   | X |   | \$7,500                    | 35,000              |
|           | NEIGHBORHOOD            | SUPER STORE         | \$8.57                       | 0.50%                               | \$10.03                                                  | X                                          |   |   |   |   | X | X | X |   | X |   |                            | 34,028              |
|           | COMM./REGIONAL          | SUPER STORE         | \$5.25                       | 1.00%                               | \$6.95                                                   | X                                          |   | X | X | X | X | X | X | X | X |   | \$18,000                   | 32,000              |
|           | NEIGHBORHOOD            | SUPER STORE         | \$2.50                       |                                     | \$2.45                                                   |                                            |   |   |   | X | X |   | X |   | X | X | \$2,000                    | 32,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$3.35                       | 1.00%                               | \$3.35                                                   |                                            |   |   |   |   | X | X | X |   | X |   | \$27,000                   | 31,900              |
|           | NEIGHBORHOOD            | SUPER STORE         | \$3.53                       | 0.04%                               | \$4.39                                                   | X                                          |   |   |   |   | X | X | X |   |   |   | \$2,009                    | 31,150              |
|           | COMM./REGIONAL          | SUPER STORE         | \$3.65                       | 1.25%                               | \$4.75                                                   |                                            |   |   |   | X | X |   | X |   | X |   | \$5,500                    | 30,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$3.70                       |                                     | \$4.25                                                   |                                            |   |   |   | X | X |   | X |   | X | X | \$5,800                    | 30,000              |
|           | NEIGHBORHOOD            | CONVENTIONAL        | \$1.46                       |                                     | \$1.80                                                   |                                            |   |   |   |   |   |   |   |   |   |   |                            | 29,900              |
|           | FREE STANDING           | CONVENTIONAL        | \$3.63                       | 0.75%                               | \$4.10                                                   |                                            |   |   |   |   |   |   |   |   |   |   |                            | 29,700              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$3.00                       | 1.00%                               | \$3.80                                                   | X                                          |   |   |   |   | X | X | X |   | X |   | \$4,000                    | 26,400              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$2.73                       | 1.00%                               | \$2.90                                                   | X                                          |   |   |   |   | X | X |   | X | X |   | \$3,800                    | 26,100              |
|           | FREE STANDING           | CONVENTIONAL        | \$2.70                       |                                     | \$4.00                                                   |                                            |   |   |   |   |   | X |   |   | X |   |                            | 26,000              |
|           | FREE STANDING           | CONVENTIONAL        | \$3.90                       |                                     | \$4.70                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 25,873              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$3.50                       |                                     | \$5.00                                                   |                                            |   |   |   | X | X |   | X |   | X | X | \$8,200                    | 25,800              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$3.30                       |                                     | \$5.75                                                   |                                            |   |   |   | X | X |   | X | X |   | X | \$5,300                    | 25,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$3.00                       |                                     | \$3.00                                                   | X                                          |   |   |   |   |   | X |   |   | X |   | \$8,000                    | 24,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$2.45                       | 1.50%                               | \$5.05                                                   | X                                          |   | X | X |   | X | X |   | X |   |   | \$4,000                    | 24,000              |
|           | FREE STANDING           | CONVENTIONAL        | \$1.17                       | 0.00%                               | \$1.17                                                   |                                            |   |   |   |   |   | X | X |   |   |   | \$0                        | 23,500              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$2.29                       | 0.00%                               | \$2.29                                                   |                                            |   |   |   | X | X | X | X |   | X |   | \$0                        | 23,500              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$2.30                       | 1.00%                               | \$3.00                                                   |                                            |   |   |   | X | X |   | X |   | X | X | \$5,400                    | 23,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$1.64                       |                                     | \$4.47                                                   |                                            |   |   |   | X | X |   | X | X |   | X | \$5,000                    | 22,300              |
|           |                         | CONVENTIONAL        | \$3.99                       | 0.00%                               | \$3.99                                                   |                                            |   |   |   | X | X |   |   |   | X | X | \$20,800                   | 22,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$2.10                       | 1.25%                               | \$4.50                                                   |                                            |   |   |   | X | X | X | X | X | X | X | \$12,000                   | 22,000              |
|           | COMM./REGIONAL          | CONVENTIONAL        | \$2.60                       | 1.00%                               | \$4.25                                                   | X                                          |   |   |   | X | X | X |   | X |   |   | \$6,400                    | 21,000              |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

|        |                         |                     |                              |                                     |                                                          | SERVICES PROVIDED BY THE LANDLORD --       |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|--------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------------|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|--|
|        |                         |                     |                              |                                     |                                                          | --INSTALLATION OF HEATING/AIR CONDITIONING |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --MAINTENANCE OF HEATING/AIR CONDITIONING  |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --TAXES                                    |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --INCREASES IN TAXES                       |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --INSURANCE                                |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --PARKING INSTALLATION                     |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SPRINKLER SYSTEM                         |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SECURITY                                 |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SNOW REMOVAL                             |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
| REGION | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V                                          | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$2.35                       |                                     | \$5.15                                                   |                                            |   | X | X |   |   | X |   | X | X |   | \$7,500                    | 21,000              |  |
|        |                         | CONVENTIONAL        | \$2.75                       | 0.00%                               | \$2.75                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 20,000              |  |
|        |                         | CONVENTIONAL        | \$3.75                       | 0.00%                               | \$3.75                                                   |                                            |   |   |   |   |   |   |   |   |   | X | \$5,100                    | 20,000              |  |
|        |                         | CONVENTIONAL        | \$3.45                       | 0.00%                               | \$3.45                                                   |                                            |   |   | X | X |   |   |   |   | X | X | \$28,000                   | 20,000              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$2.00                       | 0.00%                               | \$2.00                                                   | X                                          |   | X |   | X | X | X |   | X |   |   | \$600                      | 20,000              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.30                       | 1.50%                               | \$5.80                                                   | X                                          |   | X |   | X | X | X |   | X |   |   | \$0                        | 20,000              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$3.00                       | 1.50%                               | \$5.80                                                   |                                            |   |   |   |   |   |   |   |   |   |   |                            | 19,900              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$3.95                       | 1.50%                               | \$4.20                                                   | X                                          |   |   |   | X | X | X |   | X |   |   | \$4,000                    | 19,300              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$6.00                       | 1.00%                               | \$6.00                                                   |                                            |   | X | X |   |   | X |   | X |   |   | \$12,500                   | 19,000              |  |
|        |                         | CONVENTIONAL        | \$2.20                       | 0.00%                               | \$3.14                                                   |                                            |   | X | X |   |   |   |   | X |   |   | \$7,500                    | 18,000              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$3.90                       | 0.00%                               | \$3.90                                                   |                                            |   | X | X |   |   | X | X |   | X |   | \$5,000                    | 17,500              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$3.00                       | 1.25%                               | \$3.50                                                   |                                            |   | X | X |   |   | X |   | X | X |   | \$3,000                    | 17,000              |  |
|        | COMM./REGIONAL          | WAREHOUSE           | \$1.95                       | 0.50%                               | \$1.95                                                   | X                                          |   |   |   | X | X | X |   | X |   |   | \$1,700                    | 17,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$8.40                       | 1.00%                               | \$10.00                                                  | X                                          |   | X |   | X | X |   |   | X |   |   | \$0                        | 16,500              |  |
|        |                         | CONVENTIONAL        | \$5.80                       | 0.00%                               | \$5.80                                                   |                                            |   |   |   |   |   |   |   | X |   |   | \$2,520                    | 15,000              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$5.35                       | 0.00%                               | \$5.35                                                   |                                            |   | X | X |   |   | X | X |   | X |   | \$5,500                    | 15,000              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$4.51                       | 0.00%                               | \$4.51                                                   |                                            |   | X |   |   |   | X |   | X |   |   | \$0                        | 15,000              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$1.28                       | 1.13%                               | \$6.00                                                   | X                                          |   |   |   | X | X | X |   | X |   |   | \$1,200                    | 14,500              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$1.70                       | 1.00%                               | \$5.00                                                   | X                                          |   |   |   | X | X | X |   | X |   |   | \$5,000                    | 14,500              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.25                       | 0.05%                               |                                                          | X                                          |   | X |   | X | X | X |   | X |   |   |                            | 14,400              |  |
|        |                         | CONVENTIONAL        | \$2.57                       | 0.00%                               |                                                          |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 14,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$2.05                       | 0.00%                               | \$2.05                                                   | X                                          |   | X | X |   |   | X |   | X | X |   | \$11,000                   | 14,000              |  |
|        |                         |                     | \$3.10                       | 1.50%                               | \$4.80                                                   | X                                          |   | X |   |   | X |   |   | X |   |   | \$1,250                    | 12,500              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$12.00                      |                                     | \$18.00                                                  |                                            |   |   |   |   |   |   |   |   |   |   |                            | 12,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$4.00                       |                                     | \$4.00                                                   |                                            |   | X |   |   | X |   |   |   |   |   | \$2,000                    | 12,000              |  |
|        |                         |                     | \$3.00                       | 0.00%                               | \$3.00                                                   | X                                          |   | X | X |   | X |   |   | X |   |   | \$0                        | 12,000              |  |
|        |                         | CONVENTIONAL        | \$2.44                       | 0.00%                               | \$2.44                                                   |                                            |   |   |   |   |   |   |   |   | X |   |                            | 11,000              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$11.00                      |                                     | \$13.00                                                  |                                            |   | X |   |   |   |   |   |   |   |   |                            | 10,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$4.95                       | 0.00%                               | \$4.95                                                   | X                                          |   | X | X |   |   | X |   |   |   |   |                            | 9,700               |  |
|        |                         | CONVENTIONAL        | \$9.37                       | 0.00%                               | \$9.37                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 9,600               |  |
|        | BUSINESS DIST.          | CONVENTIONAL        | \$6.50                       | 0.00%                               | \$6.50                                                   | X                                          |   | X |   |   | X | X |   |   |   |   | \$0                        | 8,800               |  |
|        |                         | CONVENTIONAL        | \$6.00                       | 0.00%                               | \$6.00                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 8,000               |  |
|        | BUSINESS DIST.          | CONVENTIONAL        | \$13.00                      | 0.00%                               | \$16.00                                                  |                                            |   | X |   |   |   |   |   |   |   |   |                            | 7,500               |  |
|        |                         | CONVENTIONAL        | \$2.80                       | 0.00%                               |                                                          |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 7,500               |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$6.85                       |                                     | \$6.85                                                   |                                            |   |   |   | X |   |   |   | X |   |   | \$3,000                    | 7,300               |  |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

|              |                            |                        |                                       |                                                 |                                                                         | SERVICES PROVIDED BY THE LANDLORD --       |                                           |         |                      |             |                        |                    |            |                |   | ANNUAL COMMON<br>AREA CHARGES | TOTAL SIZE<br>OF STORE |
|--------------|----------------------------|------------------------|---------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------|---------|----------------------|-------------|------------------------|--------------------|------------|----------------|---|-------------------------------|------------------------|
| REGION       | LOCATION OF<br>SUPERMARKET | TYPE OF<br>SUPERMARKET | MINIMUM<br>RENT PER<br>SQUARE<br>FOOT | RENT<br>OVERAGES<br>AS A<br>PERCENT<br>OF SALES | ESTIMATED<br>TOTAL RENT<br>INCLUDING<br>OVERAGES<br>AFTER<br>FIVE YEARS | --INSTALLATION OF HEATING/AIR CONDITIONING | --MAINTENANCE OF HEATING/AIR CONDITIONING | --TAXES | --INCREASES IN TAXES | --INSURANCE | --PARKING INSTALLATION | --SPRINKLER SYSTEM | --SECURITY | --SNOW REMOVAL |   |                               |                        |
|              |                            | CONVENTIONAL           | \$3.54                                | 0.00%                                           | \$3.81                                                                  | V                                          | V                                         | V       | V                    | V           | V                      | V                  | V          | V              |   | \$0                           | 7,000                  |
| AVERAGE      |                            |                        | \$4.06                                | 0.55%                                           | \$5.04                                                                  |                                            |                                           |         |                      |             |                        |                    |            |                |   | \$5,896                       | 22,620                 |
| MID-ATLANTIC | FREE STANDING              | COMBINATION            | \$3.14                                | 0.00%                                           | \$3.14                                                                  | X                                          |                                           |         |                      | X           | X                      |                    |            |                |   | \$15,460                      | 51,145                 |
|              | NEIGHBORHOOD               | WAREHOUSE              | \$7.40                                | 1.00%                                           | \$7.40                                                                  | X                                          |                                           |         |                      | X           | X                      | X                  |            | X              |   |                               | 49,400                 |
|              | COMM./REGIONAL             | COMBINATION            | \$4.77                                | 0.00%                                           | \$4.77                                                                  | X                                          |                                           |         |                      |             | X                      | X                  | X          | X              |   | \$23,370                      | 48,124                 |
|              | NEIGHBORHOOD               | SUPER STORE            | \$5.50                                | 0.00%                                           | \$5.50                                                                  |                                            |                                           |         |                      |             |                        |                    |            |                |   |                               | 40,500                 |
|              | NEIGHBORHOOD               | SUPER STORE            | \$4.07                                | 1.25%                                           | \$9.00                                                                  | X                                          |                                           |         |                      | X           | X                      |                    |            | X              |   |                               | 35,000                 |
|              | COMM./REGIONAL             | SUPER STORE            | \$3.50                                | 1.00%                                           | \$8.00                                                                  |                                            |                                           |         |                      |             | X                      | X                  | X          | X              |   |                               | 33,200                 |
|              | COMM./REGIONAL             | SUPER STORE            | \$3.80                                | 0.00%                                           | \$3.80                                                                  | X                                          |                                           |         | X                    |             | X                      | X                  | X          | X              |   | \$15,307                      | 32,742                 |
|              |                            | WAREHOUSE              | \$5.00                                | 1.00%                                           | \$6.00                                                                  | X                                          |                                           | X       |                      |             | X                      |                    |            | X              |   |                               | 31,000                 |
|              | NEIGHBORHOOD               | SUPER STORE            | \$2.86                                | 0.00%                                           | \$2.86                                                                  | X                                          |                                           |         |                      |             | X                      | X                  |            |                |   | \$9,493                       | 30,523                 |
|              | NEIGHBORHOOD               | SUPER STORE            | \$5.00                                | 1.00%                                           | \$6.50                                                                  | X                                          |                                           |         |                      |             | X                      | X                  | X          | X              |   |                               | 30,000                 |
|              | NEIGHBORHOOD               | CONVENTIONAL           | \$3.23                                | 0.00%                                           | \$3.23                                                                  | X                                          |                                           |         |                      |             | X                      | X                  | X          | X              |   | \$15,035                      | 28,480                 |
|              | NEIGHBORHOOD               | CONVENTIONAL           | \$1.66                                | 0.00%                                           | \$3.12                                                                  |                                            |                                           |         |                      |             | X                      | X                  | X          |                |   | \$2,089                       | 25,650                 |
|              | NEIGHBORHOOD               | CONVENTIONAL           | \$3.80                                | 1.50%                                           | \$10.00                                                                 | X                                          |                                           |         |                      |             | X                      | X                  | X          |                |   |                               | 25,500                 |
|              | NEIGHBORHOOD               | CONVENTIONAL           | \$4.00                                | 1.25%                                           | \$12.00                                                                 | X                                          |                                           |         |                      |             | X                      |                    |            | X              |   |                               | 25,000                 |
|              | FREE STANDING              | CONVENTIONAL           | \$4.60                                | 0.00%                                           | \$4.60                                                                  |                                            |                                           |         |                      |             | X                      |                    |            |                |   | \$0                           | 23,900                 |
|              |                            | CONVENTIONAL           | \$2.41                                | 1.25%                                           | \$3.00                                                                  | X                                          |                                           | X       |                      |             | X                      | X                  | X          |                | X |                               | 23,500                 |
|              | NEIGHBORHOOD               | OTHER                  | \$1.68                                |                                                 | \$1.75                                                                  | X                                          |                                           | X       |                      |             | X                      |                    |            |                |   |                               | 23,400                 |
|              |                            |                        | \$4.00                                | 1.00%                                           | \$5.00                                                                  | X                                          |                                           | X       |                      |             | X                      |                    |            | X              |   |                               | 20,000                 |
|              | FREE STANDING              | CONVENTIONAL           | \$4.50                                |                                                 | \$4.80                                                                  |                                            |                                           |         |                      |             | X                      |                    |            |                |   | \$0                           | 19,100                 |
|              | NEIGHBORHOOD               | CONVENTIONAL           | \$1.41                                | 0.00%                                           | \$1.41                                                                  |                                            |                                           |         |                      | X           | X                      | X                  |            | X              |   | \$0                           | 16,300                 |
|              | FREE STANDING              | CONVENTIONAL           | \$2.00                                | 0.00%                                           | \$2.00                                                                  | X                                          |                                           |         |                      |             | X                      |                    |            |                |   | \$2,818                       | 16,002                 |
|              | FREE STANDING              | CONVENTIONAL           | \$2.20                                | 0.00%                                           | \$4.60                                                                  |                                            |                                           |         |                      |             | X                      |                    |            |                |   | \$0                           | 15,600                 |
|              | NEIGHBORHOOD               | CONVENTIONAL           | \$2.34                                | 0.00%                                           | \$0.00                                                                  |                                            |                                           |         |                      | X           | X                      | X                  |            |                |   | \$1,200                       | 14,000                 |
|              | FREE STANDING              | CONVENTIONAL           | \$1.53                                | 0.00%                                           | \$0.00                                                                  | X                                          |                                           | X       | X                    |             | X                      |                    |            |                |   | \$0                           | 11,000                 |
|              | FREE STANDING              | CONVENTIONAL           | \$4.50                                | 0.00%                                           | \$0.00                                                                  | X                                          | X                                         | X       |                      |             | X                      |                    |            |                |   | \$0                           | 9,600                  |
| AVERAGE      |                            |                        | \$3.56                                | 0.44%                                           | \$4.50                                                                  |                                            |                                           |         |                      |             |                        |                    |            |                |   | \$6,055                       | 27,147                 |
| E N CENTRAL  | FREE STANDING              | SUPER STORE            | \$2.15                                | 0.05%                                           | \$2.30                                                                  |                                            |                                           |         |                      |             |                        |                    |            |                |   | \$0                           | 98,400                 |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

|        |                         |                     |                              |                                     |                                                          | SERVICES PROVIDED BY THE LANDLORD --       |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|--------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------------|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|--|
|        |                         |                     |                              |                                     |                                                          | --INSTALLATION OF HEATING/AIR CONDITIONING |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --MAINTENANCE OF HEATING/AIR CONDITIONING  |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --TAXES                                    |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --INCREASES IN TAXES                       |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --INSURANCE                                |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --PARKING INSTALLATION                     |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SPRINKLER SYSTEM                         |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SECURITY                                 |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SNOW REMOVAL                             |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
| REGION | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V                                          | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |  |
|        | COMM./REGIONAL          | WAREHOUSE           | \$5.63                       | 1.00%                               | \$6.44                                                   | X                                          |   |   |   |   |   |   | X | X |   |   | \$0                        | 64,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$3.50                       | 1.00%                               |                                                          | X                                          |   |   |   |   |   |   | X | X |   |   | \$0                        | 60,000              |  |
|        | COMM./REGIONAL          | OTHER               | \$7.50                       | 1.00%                               | \$7.50                                                   | X                                          | X |   |   | X | X | X |   |   | X |   | \$11,800                   | 59,000              |  |
|        | COMM./REGIONAL          | WAREHOUSE           | \$4.73                       | 1.00%                               | \$5.53                                                   | X                                          |   |   |   |   |   |   | X | X |   |   | \$0                        | 56,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$1.15                       | 0.00%                               | \$1.15                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 53,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$7.00                       |                                     | \$7.00                                                   | X                                          | X | X |   |   |   |   | X |   |   | X |                            | 50,000              |  |
|        | NEIGHBORHOOD            | WAREHOUSE           | \$1.44                       | 0.75%                               | \$3.20                                                   | X                                          |   |   |   |   |   |   | X | X |   |   | \$24,000                   | 50,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$4.00                       | 0.75%                               | \$4.31                                                   | X                                          | X |   |   | X | X | X |   |   | X |   | \$5,000                    | 43,250              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$7.65                       |                                     |                                                          |                                            |   |   |   |   |   |   |   |   |   |   |                            | 42,300              |  |
|        | FREE STANDING           | SUPER STORE         | \$3.81                       | 0.50%                               | \$4.59                                                   | X                                          |   |   |   |   |   |   | X | X |   |   |                            | 42,000              |  |
|        | COMM./REGIONAL          | COMBINATION         | \$6.50                       | 1.00%                               | \$6.50                                                   | X                                          | X |   |   | X | X | X |   |   | X |   |                            | 42,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$4.10                       |                                     | \$4.75                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$0                        | 40,000              |  |
|        | COMM./REGIONAL          | WAREHOUSE           | \$3.40                       |                                     | \$3.40                                                   | X                                          | X |   |   |   |   |   | X | X |   | X |                            | 40,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$4.70                       |                                     |                                                          |                                            |   |   |   |   |   |   |   |   |   |   |                            | 39,525              |  |
|        |                         | WAREHOUSE           | \$5.00                       | 0.00%                               | \$5.00                                                   | X                                          |   |   |   |   |   |   | X | X |   |   |                            | 38,500              |  |
|        | FREE STANDING           | SUPER STORE         |                              |                                     |                                                          |                                            |   |   |   |   |   |   |   |   |   |   |                            | 37,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$4.32                       | 1.00%                               | \$5.00                                                   |                                            |   |   |   |   |   |   | X |   |   | X | \$8,000                    | 36,600              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$5.15                       | 1.00%                               | \$5.85                                                   |                                            |   |   |   |   |   |   | X |   |   | X | \$8,000                    | 36,600              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$4.00                       | 1.00%                               | \$4.00                                                   |                                            |   |   |   |   |   |   | X | X |   |   | \$9,000                    | 36,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$4.00                       | 0.00%                               | \$4.00                                                   | X                                          | X |   |   | X | X | X |   |   | X |   | \$0                        | 35,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$3.71                       | 0.00%                               | \$3.71                                                   | X                                          | X |   |   | X | X | X |   |   | X |   | \$5,000                    | 35,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$6.50                       |                                     | \$6.50                                                   | X                                          | X |   |   |   |   |   | X | X |   | X |                            | 35,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$5.14                       | 0.00%                               | \$5.14                                                   | X                                          |   |   |   |   |   |   | X | X |   |   | \$9,000                    | 35,000              |  |
|        | COMM./REGIONAL          | SUPER STORE         | \$1.91                       | 0.00%                               | \$1.91                                                   |                                            |   |   |   |   |   |   |   |   |   |   | \$6,325                    | 34,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$7.51                       | 1.00%                               | \$7.51                                                   | X                                          | X |   |   | X |   |   | X | X |   |   |                            | 34,000              |  |
|        | COMM./REGIONAL          | SUPER STORE         | \$5.00                       | 1.00%                               | \$5.00                                                   | X                                          | X | X |   |   |   |   | X | X |   | X | \$5,100                    | 34,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$3.00                       | 1.00%                               | \$3.50                                                   | X                                          |   | X |   |   |   |   | X | X | X |   | \$0                        | 33,000              |  |
|        |                         | WAREHOUSE           | \$2.00                       | 0.00%                               | \$4.00                                                   | X                                          |   |   |   |   |   |   |   |   |   |   |                            | 33,000              |  |
|        |                         | CONVENTIONAL        | \$4.00                       | 0.00%                               | \$4.00                                                   |                                            |   |   |   |   |   |   | X |   |   |   |                            | 33,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$3.00                       | 1.00%                               | \$3.00                                                   | X                                          |   |   |   |   |   |   | X | X |   |   |                            | 32,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$3.00                       | 1.25%                               | \$3.00                                                   | X                                          |   | X |   |   |   | X | X | X |   |   |                            | 32,000              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.57                       |                                     | \$4.13                                                   |                                            |   |   |   | X |   |   |   |   |   |   |                            | 32,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$6.50                       | 0.00%                               | \$6.50                                                   | X                                          |   | X | X | X | X | X |   |   |   |   |                            | 31,500              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$5.33                       | 1.00%                               | \$5.50                                                   |                                            |   |   |   |   |   |   | X |   |   | X | \$12,000                   | 31,100              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$4.66                       | 1.00%                               | \$4.66                                                   |                                            |   |   |   |   |   |   | X |   |   | X | \$10,000                   | 31,100              |  |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|----------------------------|---------------------|--------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |        |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$3.23                       | 1.00%                               | \$6.15                                                   | X |   | X |   |   | X | X |   |                            | 31,000              |        |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$3.00                       | 1.00%                               | \$3.50                                                   | X |   |   |   |   | X | X |   |                            | 31,000              |        |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$5.87                       | 1.00%                               | \$5.87                                                   | X | X |   | X |   | X | X |   |                            | 31,000              |        |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$6.50                       | 1.00%                               | \$7.00                                                   | X |   |   |   |   | X | X |   | X                          | \$16,630            | 30,800 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.00                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     | 30,300 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$5.15                       |                                     | \$5.15                                                   |   |   |   |   |   |   |   |   |                            |                     | 30,000 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.10                       | 1.00%                               | \$2.77                                                   | X |   |   |   |   | X | X |   |                            |                     | 30,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       | 1.00%                               | \$3.00                                                   | X |   | X |   | X | X | X |   |                            |                     | 28,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$7.44                       | 2.00%                               | \$7.44                                                   | X |   |   |   |   | X | X | X | X                          |                     | 28,000 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$5.01                       | 1.00%                               | \$5.82                                                   | X |   |   |   |   | X | X |   |                            |                     | 28,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$6.25                       |                                     | \$6.25                                                   | X | X |   |   |   | X | X |   | X                          |                     | 27,800 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.16                       |                                     | \$4.00                                                   |   |   | X |   |   |   |   |   |                            |                     | 27,400 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.78                       |                                     | \$2.75                                                   |   |   | X |   |   |   |   |   |                            |                     | 26,775 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$3.75                       | 1.00%                               | \$3.95                                                   | X |   |   | X |   | X | X |   |                            |                     | 26,000 |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$3.85                       | 1.00%                               | \$4.81                                                   | X |   |   | X |   | X | X |   |                            |                     | 26,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.25                       | 2.00%                               | \$2.25                                                   |   |   |   |   |   | X |   | X | X                          |                     | 25,289 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     | 25,080 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.00                       | 1.00%                               | \$5.76                                                   | X |   | X |   | X | X | X |   | X                          | \$14,000            | 25,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.00                       | 1.25%                               | \$3.00                                                   | X |   | X |   | X | X | X |   |                            |                     | 25,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.50                       | 1.00%                               | \$5.00                                                   | X |   | X |   |   | X | X |   |                            |                     | 25,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.35                       | 0.00%                               | \$1.35                                                   | X |   |   |   |   | X | X |   |                            | \$4,000             | 25,000 |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$4.00                       | 1.00%                               | \$4.00                                                   | X | X | X |   |   | X | X |   | X                          | \$3,750             | 25,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.00                       | 0.05%                               | \$4.08                                                   | X |   | X | X | X | X | X |   | X                          | \$300               | 24,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$8.29                       | 1.50%                               | \$8.29                                                   | X |   |   |   |   | X | X | X | X                          |                     | 24,000 |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$2.42                       | 1.00%                               | \$4.08                                                   | X |   |   |   |   | X | X |   |                            |                     | 24,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.30                       | 1.00%                               | \$5.10                                                   | X |   | X | X | X | X | X |   |                            | \$11,250            | 23,000 |
|                                            | FREE STANDING           | CONVENTIONAL        |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     | 23,000 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$4.34                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     | 22,600 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.00                       | 0.00%                               | \$2.00                                                   | X |   | X | X | X | X | X |   |                            |                     | 22,500 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.13                       |                                     | \$4.00                                                   |   |   | X |   |   |   |   |   | X                          |                     | 22,400 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.00                       | 0.00%                               | \$2.00                                                   | X |   | X |   | X | X | X |   |                            |                     | 22,000 |
|                                            | FREE STANDING           | CONVENTIONAL        |                              | 0.06%                               |                                                          |   |   |   |   |   |   |   |   |                            |                     | 22,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.20                       | 0.00%                               | \$2.20                                                   |   |   | X |   | X | X | X |   | X                          | \$6,000             | 21,250 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.70                       | 1.00%                               | \$3.40                                                   | X |   |   |   |   |   | X |   |                            | \$500               | 21,250 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.05                       | 1.50%                               | \$4.50                                                   |   |   |   |   |   | X |   |   |                            |                     | 21,000 |

TABLE 14  
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | SERVICES PROVIDED BY THE LANDLORD --       |   |   |   |     |                            |                     |  |  |  |
|--------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|--------------------------------------------|---|---|---|-----|----------------------------|---------------------|--|--|--|
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --INSTALLATION OF HEATING/AIR CONDITIONING |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --MAINTENANCE OF HEATING/AIR CONDITIONING  |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --TAXES                                    |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --INCREASES IN TAXES                       |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --INSURANCE                                |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --PARKING INSTALLATION                     |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --SPRINKLER SYSTEM                         |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --SECURITY                                 |   |   |   |     |                            |                     |  |  |  |
|        |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   | --SNOW REMOVAL                             |   |   |   |     |                            |                     |  |  |  |
| REGION | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V                                          | V | V | V | V   | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$1.90                       | 0.50%                               | \$3.16                                                   | X |   |   |   |   |   |   | X                                          | X |   |   |     |                            | 21,000              |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.12                       | 0.75%                               | \$2.53                                                   | X |   |   |   |   |   |   | X                                          | X |   |   | \$0 | 20,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$4.56                       | 0.00%                               | \$4.56                                                   | X |   | X | X | X | X | X |                                            |   |   |   | \$0 | 19,500                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       | 1.25%                               | \$3.00                                                   | X |   | X |   | X | X | X |                                            |   |   |   |     | 18,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        |                              | 0.04%                               |                                                          |   |   | X |   | X |   |   |                                            |   |   |   |     | 18,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.24                       | 1.10%                               | \$3.50                                                   |   |   |   |   |   |   |   | X                                          |   |   |   |     | 17,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$1.50                       | 1.00%                               | \$3.00                                                   | X |   | X | X | X | X | X |                                            |   |   |   |     | 16,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        |                              | 0.08%                               |                                                          |   |   |   |   |   |   |   |                                            |   |   |   |     | 16,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.24                       | 0.00%                               | \$3.24                                                   | X |   | X | X | X | X | X |                                            |   |   |   | \$0 | 15,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.00                       | 0.00%                               | \$3.00                                                   |   |   |   |   |   |   |   | X                                          |   |   |   | \$0 | 15,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$3.04                       |                                     | \$4.00                                                   |   |   |   |   |   |   |   |                                            |   |   |   |     | 15,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.79                       | 1.00%                               | \$2.79                                                   | X |   | X |   |   |   | X |                                            | X | X |   |     | 15,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$5.56                       | 1.00%                               | \$5.56                                                   | X |   | X |   |   |   | X | X                                          | X | X |   |     | 15,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$4.40                       | 1.50%                               | \$4.40                                                   | X |   | X |   |   |   | X | X                                          | X | X |   |     | 15,000                     |                     |  |  |  |
|        |                         |                     | \$0.72                       | 0.25%                               |                                                          |   |   |   |   |   |   |   |                                            |   |   |   |     | 15,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$1.50                       | 1.00%                               | \$2.00                                                   | X |   | X |   | X | X | X |                                            | X |   |   |     | 14,400                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$4.56                       | 0.00%                               | \$4.56                                                   | X |   |   |   |   |   | X | X                                          |   |   |   | \$0 | 14,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.75                       | 1.00%                               | \$3.00                                                   | X |   | X |   |   |   | X | X                                          |   |   |   | \$0 | 14,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.75                       |                                     | \$2.75                                                   | X |   | X |   |   |   | X | X                                          |   |   |   | \$0 | 14,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       |                                     | \$2.50                                                   | X |   | X |   |   |   | X | X                                          |   |   |   | \$0 | 13,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$5.90                       |                                     | \$5.90                                                   | X | X |   |   |   |   | X | X                                          |   | X |   |     | 12,800                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$2.00                       | 0.00%                               | \$2.00                                                   | X |   |   |   |   |   | X | X                                          |   |   |   |     | 12,200                     |                     |  |  |  |
|        |                         | CONVENTIONAL        | \$2.00                       | 0.00%                               | \$2.00                                                   |   |   |   |   |   |   |   |                                            |   |   |   | \$0 | 12,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.70                       |                                     | \$2.70                                                   | X |   | X |   |   |   | X | X                                          |   |   |   | \$0 | 11,500                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.05                       | 1.00%                               | \$3.70                                                   | X |   |   |   |   |   | X |                                            |   | X |   | \$0 | 10,800                     |                     |  |  |  |
|        |                         |                     | \$6.70                       | 1.45%                               |                                                          |   |   |   |   |   |   |   |                                            |   |   |   |     | 10,440                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$2.88                       | 0.00%                               | \$3.16                                                   | X |   | X | X | X | X |   |                                            |   |   |   | \$0 | 10,000                     |                     |  |  |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.80                       | 1.00%                               | \$3.60                                                   | X |   | X | X | X | X | X | X                                          | X | X |   | \$0 | 10,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.00                       | 1.50%                               | \$3.00                                                   | X |   |   |   |   |   | X |                                            | X | X |   |     | 10,000                     |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$2.80                       | 1.00%                               | \$4.81                                                   | X |   | X |   | X | X | X |                                            |   |   |   |     | 9,600                      |                     |  |  |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.08                       | 1.50%                               | \$3.08                                                   | X |   |   |   |   |   | X |                                            | X | X |   |     | 8,500                      |                     |  |  |  |
|        |                         |                     | \$1.07                       | 0.25%                               |                                                          |   |   |   |   |   |   |   |                                            |   |   |   |     | 8,381                      |                     |  |  |  |
|        |                         | CONVENTIONAL        | \$4.00                       | 0.00%                               | \$4.00                                                   | X |   |   |   |   |   | X |                                            |   |   |   | \$0 | 8,000                      |                     |  |  |  |
|        |                         |                     | \$4.13                       | 1.23%                               |                                                          |   |   |   |   |   |   |   |                                            |   |   |   |     | 7,250                      |                     |  |  |  |
|        |                         |                     | \$1.74                       | 0.46%                               |                                                          |   |   |   |   |   |   |   |                                            |   |   |   |     | 6,900                      |                     |  |  |  |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|----------------------------|---------------------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
|                                            | FREE STANDING           | CONVENTIONAL        | \$1.80                       | 0.00%                               | \$1.80                                                   | X |   |   |   |   |   | X |   | \$0                        | 6,000               |
|                                            |                         | CONVENTIONAL        | \$2.50                       | 0.00%                               | \$2.50                                                   | X |   |   |   |   |   | X |   | \$0                        | 6,000               |
|                                            |                         |                     | \$1.40                       | 0.61%                               |                                                          |   |   |   |   |   |   |   |   |                            | 6,000               |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.50                       |                                     | \$3.00                                                   | X |   |   |   |   |   |   |   | \$20,000                   |                     |
|                                            | FREE STANDING           | SUPER STORE         | \$3.00                       | 0.00%                               |                                                          | X | X |   |   |   |   |   |   | \$5,000                    |                     |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          |   |   |   |   |   |   |   |   | \$5,000                    |                     |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          |   |   |   |   |   |   |   |   | \$5,000                    |                     |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$3.50                       | 0.00%                               |                                                          |   |   | X |   |   |   |   |   | \$5,000                    |                     |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          |   |   |   |   |   |   |   |   | \$7,000                    |                     |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          |   |   |   |   |   |   |   |   | \$10,000                   |                     |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          |   |   |   |   |   |   |   |   | \$5,000                    |                     |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$4.00                       | 1.00%                               |                                                          |   |   |   |   |   |   |   |   | \$5,000                    |                     |
|                                            | FREE STANDING           | CONVENTIONAL        | \$3.21                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
|                                            | FREE STANDING           | CONVENTIONAL        | \$1.86                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
|                                            | FREE STANDING           | CONVENTIONAL        | \$3.42                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
|                                            | FREE STANDING           | CONVENTIONAL        | \$3.83                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        |                              |                                     | \$7.00                                                   |   |   | X | X | X |   |   |   | \$0                        |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        |                              |                                     | \$5.00                                                   |   |   | X | X | X |   |   |   | \$0                        |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        |                              |                                     | \$4.75                                                   |   |   | X | X | X |   |   |   | \$0                        |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        |                              |                                     | \$6.00                                                   |   |   | X | X | X |   |   |   | \$0                        |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        |                              |                                     | \$3.25                                                   |   |   |   |   |   |   |   |   | \$0                        |                     |
|                                            | FREE STANDING           | CONVENTIONAL        |                              |                                     | \$6.65                                                   |   |   | X | X | X |   |   |   | \$0                        |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.40                       | 0.50%                               | \$2.60                                                   | X | X |   |   |   | X | X |   | \$0                        |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       |                                     | \$2.50                                                   | X | X |   |   |   | X | X |   |                            |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.75                       | 1.00%                               | \$3.00                                                   | X | X |   |   |   | X | X |   |                            |                     |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       | 1.00%                               | \$3.00                                                   | X | X |   |   |   | X | X | X |                            |                     |
|                                            | NEIGHBORHOOD            | OTHER               | \$6.00                       |                                     | \$6.00                                                   | X | X |   |   |   | X | X | X |                            |                     |
| AVERAGE                                    |                         |                     | \$3.61                       | 0.71%                               | \$4.14                                                   |   |   |   |   |   |   |   |   | \$3,944                    | 26,437              |
| W N CENTRAL                                | NEIGHBORHOOD            | COMBINATION         | \$3.50                       | 1.00%                               | \$4.00                                                   | X | X |   | X | X |   |   | X |                            | 80,000              |
|                                            | NEIGHBORHOOD            | OTHER               | \$5.90                       | 0.00%                               | \$5.90                                                   | X |   |   |   |   | X | X |   | \$0                        | 73,200              |
|                                            | NEIGHBORHOOD            | OTHER               | \$2.25                       | 1.00%                               | \$5.50                                                   | X |   |   |   |   | X | X | X |                            | 61,000              |
|                                            | NEIGHBORHOOD            | OTHER               | \$2.50                       | 0.00%                               | \$2.50                                                   |   | X |   |   |   | X | X | X |                            | 60,000              |

TABLE 14  
**OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES**

|        |                         |                     |                              |                                     |                                                          | SERVICES PROVIDED BY THE LANDLORD --       |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|--------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------------|---|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|--|
|        |                         |                     |                              |                                     |                                                          | --INSTALLATION OF HEATING/AIR CONDITIONING |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --MAINTENANCE OF HEATING/AIR CONDITIONING  |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --TAXES                                    |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --INCREASES IN TAXES                       |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --INSURANCE                                |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --PARKING INSTALLATION                     |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SPRINKLER SYSTEM                         |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SECURITY                                 |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
|        |                         |                     |                              |                                     |                                                          | --SNOW REMOVAL                             |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |
| REGION | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V                                          | V | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |  |
|        | COMM./REGIONAL          | WAREHOUSE           | \$8.75                       | 0.00%                               | \$8.75                                                   | X                                          |   |   |   |   | X | X | X | X |   |   |   |                            | 60,000              |  |
|        | COMM./REGIONAL          | OTHER               | \$7.50                       | 1.00%                               | \$7.50                                                   | X                                          | X |   |   | X | X | X | X | X |   |   |   | \$11,800                   | 59,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$6.00                       | 1.25%                               | \$8.00                                                   | X                                          |   |   |   | X | X | X | X | X |   |   |   | \$25,000                   | 57,000              |  |
|        | FREE STANDING           | SUPER STORE         | \$3.75                       | 1.00%                               | \$3.75                                                   | X                                          | X |   |   |   | X | X | X | X | X |   |   |                            | 56,700              |  |
|        | FREE STANDING           | WAREHOUSE           | \$2.25                       | 0.00%                               | \$2.25                                                   |                                            |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 56,000              |  |
|        | NEIGHBORHOOD            | COMBINATION         | \$5.50                       | 1.00%                               | \$6.00                                                   | X                                          |   |   |   |   | X |   |   |   |   | X |   |                            | 54,000              |  |
|        | NEIGHBORHOOD            | OTHER               | \$3.05                       | 1.00%                               | \$5.50                                                   |                                            | X |   |   |   | X | X | X |   |   | X |   |                            | 52,000              |  |
|        | FREE STANDING           | WAREHOUSE           | \$2.93                       | 0.00%                               | \$2.93                                                   | X                                          |   |   |   |   | X | X |   |   |   |   |   | \$0                        | 44,749              |  |
|        | COMM./REGIONAL          | SUPER STORE         | \$8.08                       | 1.25%                               | \$8.08                                                   |                                            |   |   |   |   | X |   |   |   | X | X |   | \$12,000                   | 42,499              |  |
|        | COMM./REGIONAL          | COMBINATION         | \$6.50                       | 1.00%                               | \$6.50                                                   | X                                          | X |   |   |   | X | X | X | X | X |   |   | \$8,400                    | 42,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$3.02                       | 1.00%                               | \$3.26                                                   | X                                          |   |   |   |   |   | X |   |   | X |   |   | \$4,200                    | 41,700              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$3.50                       | 1.00%                               | \$5.00                                                   |                                            |   |   |   |   | X | X | X |   |   | X |   |                            | 40,000              |  |
|        | COMM./REGIONAL          | SUPER STORE         | \$5.00                       | 1.00%                               | \$5.00                                                   | X                                          | X | X |   |   |   | X | X |   |   | X |   | \$5,100                    | 37,000              |  |
|        | FREE STANDING           | OTHER               | \$1.55                       | 0.00%                               | \$1.55                                                   | X                                          |   |   |   |   | X |   |   |   |   |   |   | \$0                        | 36,816              |  |
|        | COMM./REGIONAL          | SUPER STORE         | \$2.22                       | 1.25%                               | \$3.84                                                   |                                            |   |   |   |   | X | X |   |   |   | X |   | \$4,000                    | 34,382              |  |
|        | FREE STANDING           | WAREHOUSE           | \$1.58                       | 0.00%                               | \$1.58                                                   | X                                          |   |   |   |   | X | X |   |   |   |   |   | \$0                        | 33,896              |  |
|        | FREE STANDING           | WAREHOUSE           | \$1.69                       | 0.00%                               | \$1.69                                                   | X                                          |   |   |   |   | X | X | X |   |   |   |   | \$0                        | 32,640              |  |
|        | FREE STANDING           | WAREHOUSE           | \$8.63                       | 0.00%                               | \$8.63                                                   | X                                          |   |   |   |   |   | X | X |   |   |   |   |                            | 31,000              |  |
|        |                         | SUPER STORE         | \$5.46                       | 0.00%                               | \$5.46                                                   | X                                          |   |   |   |   |   | X |   |   |   |   |   |                            | 31,000              |  |
|        | NEIGHBORHOOD            | OTHER               | \$1.00                       | 1.00%                               | \$5.00                                                   | X                                          |   |   |   |   | X | X | X |   |   | X |   |                            | 30,000              |  |
|        | COMM./REGIONAL          | SUPER STORE         | \$2.50                       | 1.00%                               | \$5.00                                                   |                                            |   |   |   |   | X | X | X |   |   | X |   |                            | 30,000              |  |
|        | NEIGHBORHOOD            | SUPER STORE         | \$2.50                       | 0.00%                               | \$3.00                                                   |                                            |   |   |   |   | X |   |   |   |   |   |   |                            | 30,000              |  |
|        |                         |                     | \$3.74                       |                                     |                                                          | X                                          |   |   |   |   | X |   |   |   |   |   |   |                            | 28,000              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$4.60                       | 1.00%                               | \$9.00                                                   | X                                          |   |   |   |   | X |   |   | X | X |   |   |                            | 25,000              |  |
|        | COMM./REGIONAL          | CONVENTIONAL        | \$4.00                       | 1.00%                               | \$4.00                                                   | X                                          | X |   |   |   | X | X |   | X |   |   |   | \$3,750                    | 25,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$2.99                       | 1.13%                               | \$2.12                                                   |                                            |   |   |   |   |   |   |   |   |   |   |   |                            | 22,920              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.28                       | 0.00%                               | \$3.28                                                   | X                                          |   |   |   |   | X | X | X |   |   |   |   | \$0                        | 20,800              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       | 1.00%                               | \$7.00                                                   |                                            |   |   |   |   | X | X | X | X |   | X |   |                            | 20,000              |  |
|        | BUSINESS DIST.          | CONVENTIONAL        | \$4.26                       | 0.00%                               | \$4.26                                                   | X                                          |   |   |   |   | X |   |   |   |   |   |   | \$0                        | 18,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$3.69                       | 1.50%                               | \$3.69                                                   |                                            |   |   |   |   |   |   |   |   |   |   |   |                            | 17,780              |  |
|        | NEIGHBORHOOD            | CONVENTIONAL        | \$6.50                       | 0.00%                               | \$6.50                                                   | X                                          |   |   |   |   | X |   | X | X | X |   |   |                            | 14,000              |  |
|        |                         | CONVENTIONAL        | \$12.00                      |                                     | \$15.00                                                  |                                            |   |   |   |   |   |   |   |   |   |   |   |                            | 14,000              |  |
|        | FREE STANDING           | CONVENTIONAL        | \$2.38                       | 1.00%                               | \$2.48                                                   | X                                          |   |   |   |   | X |   |   |   |   |   |   | \$0                        | 8,420               |  |
|        |                         | CONVENTIONAL        | \$3.29                       |                                     |                                                          |                                            |   |   |   |   |   |   |   |   |   |   |   |                            |                     |  |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|----------------------------|---------------------|--------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |        |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |        |
| AVERAGE                                    |                         |                     | \$4.22                       | 0.63%                               | \$5.10                                                   |   |   |   |   |   |   |   |   | \$4,368                    | 38,392              |        |
| SOUTHEAST                                  |                         | SUPER STORE         | \$6.45                       | 0.50%                               |                                                          |   |   | X | X |   | X |   | X |                            | 79,469              |        |
|                                            |                         | SUPER STORE         | \$4.71                       |                                     |                                                          |   |   |   |   |   | X |   |   |                            | 76,600              |        |
|                                            | COMM./REGIONAL          | WAREHOUSE           | \$1.50                       |                                     | \$1.50                                                   | X |   |   |   |   | X | X |   | \$9,600                    | 75,000              |        |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$2.77                       |                                     | \$2.77                                                   |   |   | X |   | X | X |   |   | \$24,000                   | 72,960              |        |
|                                            |                         | SUPER STORE         | \$4.62                       |                                     |                                                          |   |   |   |   |   | X |   |   |                            | 72,485              |        |
|                                            |                         | SUPER STORE         | \$3.20                       |                                     |                                                          |   |   | X | X |   | X |   | X |                            | 70,000              |        |
|                                            |                         | SUPER STORE         | \$2.40                       |                                     |                                                          |   |   |   |   |   | X |   | X |                            | 60,865              |        |
|                                            | NEIGHBORHOOD            | COMBINATION         | \$6.00                       | 1.25%                               | \$6.00                                                   | X |   |   |   | X | X | X | X |                            | 56,000              |        |
|                                            | COMM./REGIONAL          | OTHER               | \$7.50                       | 1.00%                               | \$7.50                                                   | X |   | X |   | X | X | X |   | X                          | \$11,800            | 54,000 |
|                                            | FREE STANDING           | SUPER STORE         | \$6.47                       | 1.00%                               | \$6.47                                                   | X |   |   |   |   | X | X |   |                            | \$2,500             | 44,038 |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$7.49                       | 1.00%                               | \$7.49                                                   |   |   | X |   | X | X |   |   |                            | \$4,800             | 43,524 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$5.65                       | 1.00%                               | \$6.15                                                   | X |   |   |   |   | X | X |   |                            |                     | 42,550 |
|                                            | COMM./REGIONAL          | COMBINATION         | \$6.50                       | 1.00%                               | \$6.50                                                   | X |   | X |   | X | X | X |   | X                          | \$8,400             | 42,000 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$6.00                       | 1.00%                               | \$6.00                                                   | X |   |   |   | X | X | X | X |                            |                     | 40,000 |
|                                            |                         | SUPER STORE         | \$4.85                       |                                     |                                                          |   |   |   | X | X |   | X |   | X                          |                     | 35,695 |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$5.00                       | 1.00%                               | \$5.00                                                   | X | X | X |   |   | X | X |   | X                          | \$5,100             | 34,000 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$5.35                       | 1.00%                               | \$5.85                                                   | X |   |   |   |   | X | X |   |                            |                     | 32,375 |
|                                            |                         | SUPER STORE         | \$2.11                       |                                     |                                                          |   |   |   |   |   | X |   |   |                            |                     | 31,046 |
|                                            | NEIGHBORHOOD            | SUPER STORE         | \$6.00                       | 1.00%                               | \$7.00                                                   | X |   |   |   |   | X | X |   |                            | \$7,500             | 30,000 |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$3.02                       | 0.00%                               |                                                          |   |   |   | X |   | X |   |   |                            |                     | 30,000 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.48                       | 1.25%                               | \$2.91                                                   |   |   |   | X | X | X |   | X |                            | \$0                 | 28,950 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$5.15                       | 1.00%                               | \$5.65                                                   | X |   |   |   |   | X | X |   |                            |                     | 28,875 |
|                                            |                         | CONVENTIONAL        | \$2.08                       | 1.25%                               | \$4.35                                                   |   |   |   | X | X | X |   | X |                            |                     | 28,402 |
|                                            |                         | CONVENTIONAL        | \$2.14                       | 1.45%                               | \$3.37                                                   |   |   |   | X | X | X | X |   | X                          |                     | 26,597 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$6.00                       | 1.00%                               | \$6.75                                                   | X |   |   |   |   | X | X |   |                            | \$6,500             | 26,000 |
|                                            |                         | CONVENTIONAL        | \$3.70                       | 1.30%                               | \$6.01                                                   |   |   |   |   |   | X |   | X |                            |                     | 25,708 |
|                                            | BUSINESS DIST.          | CONVENTIONAL        |                              | 1.00%                               |                                                          |   |   |   |   |   |   | X |   |                            |                     | 25,500 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.85                       | 1.00%                               | \$5.35                                                   | X |   |   |   |   | X | X |   |                            |                     | 25,375 |
|                                            |                         | CONVENTIONAL        | \$5.72                       |                                     |                                                          |   |   |   | X | X | X | X |   |                            |                     | 25,268 |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$5.50                       | 1.00%                               | \$6.25                                                   | X |   |   |   |   | X | X |   |                            | \$6,200             | 25,000 |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$4.00                       | 1.00%                               | \$4.00                                                   | X | X | X |   |   | X | X |   | X                          | \$3,750             | 25,000 |
|                                            | FREE STANDING           | CONVENTIONAL        | \$1.50                       | 1.00%                               | \$3.75                                                   | X |   | X |   |   |   |   |   |                            |                     | 24,027 |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|----------------------------|---------------------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |                            |                     |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$0.93                       |                                     |                                                          |   |   | X | X |   | X |   | X |                            | 23,560              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.93                       | 1.00%                               | \$2.15                                                   | X |   |   | X |   | X |   |   |                            | 23,340              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.61                       | 1.00%                               | \$4.20                                                   | X |   |   |   |   | X | X |   | \$9,200                    | 23,000              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$1.76                       | 1.00%                               | \$1.76                                                   |   |   |   |   |   |   |   |   | \$3,000                    | 22,833              |
|                                            |                         | CONVENTIONAL        | \$1.04                       |                                     |                                                          |   |   |   |   |   |   |   |   |                            | 22,712              |
|                                            |                         | CONVENTIONAL        | \$2.52                       | 1.50%                               | \$5.62                                                   |   |   |   |   |   | X | X |   |                            | 22,670              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.97                       | 0.00%                               | \$2.00                                                   |   |   |   |   | X | X |   |   |                            | 22,500              |
|                                            |                         | CONVENTIONAL        | \$5.69                       |                                     |                                                          |   |   |   |   |   |   |   | X |                            | 22,269              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$1.85                       |                                     | \$2.25                                                   | X |   |   | X |   | X |   | X |                            | 21,702              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.18                       |                                     | \$1.18                                                   | X |   | X |   | X | X | X |   |                            | 21,260              |
|                                            |                         | CONVENTIONAL        | \$3.10                       | 1.50%                               | \$6.70                                                   |   |   | X | X | X |   | X | X |                            | 21,022              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.30                       |                                     | \$3.35                                                   | X |   |   | X |   | X |   |   |                            | 21,000              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.30                       | 0.00%                               | \$2.30                                                   | X |   |   | X | X | X |   |   |                            | 21,000              |
|                                            |                         | CONVENTIONAL        | \$2.38                       | 1.50%                               | \$4.97                                                   |   |   | X | X | X |   |   | X |                            | 20,994              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$1.71                       | 0.50%                               | \$1.71                                                   |   |   | X |   | X | X |   |   | \$3,000                    | 20,992              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$3.40                       | 1.00%                               | \$3.65                                                   | X |   |   |   | X |   |   | X |                            | 20,466              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.00                       | 1.25%                               | \$3.65                                                   | X |   |   |   | X |   |   | X | \$6,000                    | 20,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.07                       | 1.00%                               | \$4.79                                                   |   |   | X |   |   |   |   |   | \$1,000                    | 19,305              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.50                       | 0.00%                               | \$2.50                                                   | X |   |   | X | X | X |   | X |                            | 19,000              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$3.25                       | 1.10%                               | \$3.57                                                   | X |   |   | X | X | X |   | X |                            | 19,000              |
|                                            |                         | CONVENTIONAL        | \$2.60                       | 1.25%                               | \$3.80                                                   |   |   |   |   | X |   |   | X |                            | 18,847              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.15                       | 0.00%                               | \$3.15                                                   | X |   |   | X | X | X |   |   |                            | 18,000              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$3.00                       | 0.00%                               | \$3.00                                                   |   |   | X |   | X | X |   |   | \$1,800                    | 18,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.65                       |                                     | \$2.65                                                   | X |   |   | X | X | X |   |   |                            | 17,800              |
|                                            |                         | CONVENTIONAL        | \$5.90                       | 1.50%                               | \$7.66                                                   |   |   | X |   | X |   |   | X |                            | 16,783              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$4.25                       | 0.00%                               | \$4.25                                                   | X |   |   | X | X | X |   |   |                            | 16,500              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.22                       | 1.00%                               | \$2.94                                                   |   |   | X | X | X | X |   |   |                            | 16,500              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.76                       | 1.00%                               | \$3.60                                                   |   |   |   |   |   |   |   |   | \$2,000                    | 16,265              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.00                       | 0.00%                               |                                                          |   |   |   | X | X |   |   |   |                            | 16,100              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.31                       | 1.00%                               |                                                          |   |   |   | X | X |   |   |   |                            | 16,100              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$1.68                       | 1.00%                               |                                                          |   |   |   | X | X |   |   |   |                            | 16,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.53                       | 1.00%                               |                                                          |   |   | X | X | X |   |   |   |                            | 15,552              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$4.46                       | 0.00%                               |                                                          |   |   | X |   | X |   |   |   |                            | 15,400              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$5.00                       | 1.01%                               | \$1.10                                                   |   |   |   |   |   |   | X |   | \$11,000                   | 15,000              |
|                                            | BUSINESS DIST.          | CONVENTIONAL        |                              | 1.50%                               |                                                          |   |   |   |   |   |   |   |   |                            | 12,000              |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

| SERVICES PROVIDED BY THE LANDLORD -- |                            |                        |                                       |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   | ANNUAL COMMON<br>AREA CHARGES | TOTAL SIZE<br>OF STORE |   |   |          |        |
|--------------------------------------|----------------------------|------------------------|---------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|---|-------------------------------|------------------------|---|---|----------|--------|
| REGION                               | LOCATION OF<br>SUPERMARKET | TYPE OF<br>SUPERMARKET | MINIMUM<br>RENT PER<br>SQUARE<br>FOOT | RENT<br>OVERAGES<br>AS A<br>PERCENT<br>OF SALES | ESTIMATED<br>TOTAL RENT<br>INCLUDING<br>OVERAGES<br>AFTER<br>FIVE YEARS | --INSTALLATION OF HEATING/AIR CONDITIONING<br>--MAINTENANCE OF HEATING/AIR CONDITIONING<br>--TAXES<br>--INCREASES IN TAXES<br>--INSURANCE<br>--PARKING INSTALLATION<br>--SPRINKLER SYSTEM<br>--SECURITY<br>--SNOW REMOVAL |   |   |   |   |   |   |                               |                        |   |   |          |        |
|                                      |                            |                        |                                       |                                                 |                                                                         | V                                                                                                                                                                                                                         | V | V | V | V | V | V |                               |                        | V | V | V        | V      |
|                                      | NEIGHBORHOOD               | CONVENTIONAL           | \$2.75                                | 0.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 12,000 |
|                                      | NEIGHBORHOOD               | CONVENTIONAL           | \$1.53                                | 0.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 10,800 |
|                                      | NEIGHBORHOOD               |                        | \$2.40                                | 0.81%                                           | \$2.40                                                                  | X                                                                                                                                                                                                                         |   | X | X |   |   |   |                               |                        |   |   | \$0      | 10,000 |
|                                      | NEIGHBORHOOD               | CONVENTIONAL           | \$5.00                                |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 10,000 |
|                                      | NEIGHBORHOOD               | OTHER                  | \$1.80                                | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 10,000 |
|                                      | FREE STANDING              | CONVENTIONAL           | \$0.87                                |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 9,600  |
|                                      | NEIGHBORHOOD               | CONVENTIONAL           | \$2.42                                | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 9,600  |
|                                      | FREE STANDING              | CONVENTIONAL           | \$1.59                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 7,200  |
|                                      | COMM./REGIONAL             | CONVENTIONAL           | \$3.00                                | 1.00%                                           | \$5.00                                                                  | X                                                                                                                                                                                                                         |   | X |   | X | X | X | X                             | X                      |   |   | \$1,800  |        |
|                                      | NEIGHBORHOOD               | CONVENTIONAL           | \$4.10                                | 1.00%                                           | \$4.50                                                                  | X                                                                                                                                                                                                                         |   | X |   | X | X | X |                               |                        |   |   |          |        |
|                                      | COMM./REGIONAL             | CONVENTIONAL           | \$3.00                                | 0.65%                                           | \$3.00                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          |        |
|                                      | COMM./REGIONAL             | WAREHOUSE              | \$2.70                                | *                                               | \$2.70                                                                  | X                                                                                                                                                                                                                         |   | X |   | X | X | X |                               |                        |   |   |          |        |
| AVERAGE                              |                            |                        | \$3.46                                | 0.88%                                           | \$4.20                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   | \$5,861  | 27,866 |
| W S CENTRAL                          | NEIGHBORHOOD               | COMBINATION            | \$9.50                                | 1.00%                                           |                                                                         | X                                                                                                                                                                                                                         |   | X | X | X | X | X |                               |                        |   |   |          | 64,291 |
|                                      | COMM./REGIONAL             | OTHER                  | \$7.50                                | 1.00%                                           | \$7.50                                                                  | X                                                                                                                                                                                                                         |   | X |   | X | X | X |                               |                        |   |   | \$11,800 | 59,000 |
|                                      | FREE STANDING              | COMBINATION            | \$3.50                                | 1.25%                                           |                                                                         | X                                                                                                                                                                                                                         |   | X | X | X | X | X |                               |                        |   |   |          | 58,164 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$9.48                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 55,800 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$8.00                                | 0.00%                                           | \$8.00                                                                  | X                                                                                                                                                                                                                         |   | X | X | X | X | X |                               |                        |   |   | \$35,124 | 52,990 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$9.84                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 52,688 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$8.40                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 52,688 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$8.40                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 52,480 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$6.48                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 52,480 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$6.76                                | 0.00%                                           | \$6.76                                                                  | X                                                                                                                                                                                                                         |   | X | X | X | X | X |                               |                        |   |   | \$39,022 | 51,114 |
|                                      | FREE STANDING              | WAREHOUSE              | \$4.12                                |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 49,600 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$5.76                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 43,560 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$3.72                                | 1.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 43,200 |
|                                      | COMM./REGIONAL             | COMBINATION            | \$6.50                                | 1.00%                                           | \$6.50                                                                  | X                                                                                                                                                                                                                         |   | X |   | X | X | X |                               |                        |   |   | \$8,400  | 42,000 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$5.23                                | 0.13%                                           | \$5.80                                                                  | X                                                                                                                                                                                                                         |   | X | X |   | X | X |                               |                        |   |   | \$38,688 | 40,091 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$2.64                                | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 38,594 |
|                                      | NEIGHBORHOOD               | COMBINATION            | \$3.24                                | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 38,250 |
|                                      |                            | WAREHOUSE              | \$1.00                                |                                                 | \$1.00                                                                  |                                                                                                                                                                                                                           |   | X |   |   |   |   |                               |                        |   |   |          | 36,000 |
|                                      |                            | COMBINATION            | \$5.00                                |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |                               |                        |   |   |          | 36,000 |

## SERVICES PROVIDED BY THE LANDLORD --

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## SERVICES PROVIDED BY THE LANDLORD --

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TABLE 14  
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

|         |                            |                        |                                       |                                                 |                                                                         | SERVICES PROVIDED BY THE LANDLORD --                                                                                                                                                                                      |   |   |   |   |   |   |   |   |   |   | ANNUAL COMMON<br>AREA CHARGES | TOTAL SIZE<br>OF STORE |   |   |
|---------|----------------------------|------------------------|---------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|---|---|---|---|---|-------------------------------|------------------------|---|---|
| REGION  | LOCATION OF<br>SUPERMARKET | TYPE OF<br>SUPERMARKET | MINIMUM<br>RENT PER<br>SQUARE<br>FOOT | RENT<br>OVERAGES<br>AS A<br>PERCENT<br>OF SALES | ESTIMATED<br>TOTAL RENT<br>INCLUDING<br>OVERAGES<br>AFTER<br>FIVE YEARS | --INSTALLATION OF HEATING/AIR CONDITIONING<br>--MAINTENANCE OF HEATING/AIR CONDITIONING<br>--TAXES<br>--INCREASES IN TAXES<br>--INSURANCE<br>--PARKING INSTALLATION<br>--SPRINKLER SYSTEM<br>--SECURITY<br>--SNOW REMOVAL |   |   |   |   |   |   |   |   |   |   |                               |                        |   |   |
|         |                            |                        |                                       |                                                 |                                                                         | V                                                                                                                                                                                                                         | V | V | V | V | V | V | V | V | V | V |                               |                        | V | V |
|         | FREE STANDING              | OTHER                  | \$2.00                                | 0.00%                                           | \$2.00                                                                  | X                                                                                                                                                                                                                         | X | X |   | X | X |   |   |   |   |   |                               | 55,000                 |   |   |
|         |                            | SUPER STORE            | \$2.45                                | 1.50%                                           | \$3.80                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$0                           | 47,000                 |   |   |
|         |                            | SUPER STORE            | \$2.94                                | 1.50%                                           | \$3.50                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$40,000                      | 40,500                 |   |   |
|         |                            | SUPER STORE            | \$3.13                                | 1.50%                                           | \$4.10                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$40,000                      | 40,500                 |   |   |
|         | NEIGHBORHOOD               | COMBINATION            | \$3.32                                | 1.65%                                           | \$21.84                                                                 |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$1,300                       | 31,391                 |   |   |
|         | FREE STANDING              |                        |                                       | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   | X | X | X |   |   |   |   |   |   |                               | 31,000                 |   |   |
|         |                            | SUPER STORE            |                                       | 1.66%                                           | \$6.19                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$0                           | 31,000                 |   |   |
|         | FREE STANDING              | COMBINATION            | \$7.16                                | 1.50%                                           | \$35.80                                                                 |                                                                                                                                                                                                                           |   |   |   |   | X |   |   |   |   |   | \$800                         | 29,097                 |   |   |
|         |                            | CONVENTIONAL           | \$2.50                                | 1.25%                                           | \$3.24                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$30,000                      | 22,000                 |   |   |
|         |                            | CONVENTIONAL           | \$2.40                                | 1.25%                                           | \$6.55                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$35,000                      | 18,000                 |   |   |
|         | FREE STANDING              |                        |                                       | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   | X | X | X |   |   |   |   |   |   |                               | 14,300                 |   |   |
|         | FREE STANDING              | CONVENTIONAL           | \$3.42                                | 0.00%                                           | \$4.28                                                                  | X                                                                                                                                                                                                                         |   |   |   |   |   |   |   |   |   |   |                               | 14,000                 |   |   |
|         | BUSINESS DIST.             |                        |                                       | 1.50%                                           |                                                                         |                                                                                                                                                                                                                           |   | X | X | X |   |   |   |   |   |   |                               | 10,300                 |   |   |
| AVERAGE |                            |                        | \$3.12                                | 1.04%                                           | \$7.79                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$15,360                      | 37,005                 |   |   |
| PACIFIC | NEIGHBORHOOD               | OTHER                  | \$11.09                               | 0.00%                                           | \$11.09                                                                 |                                                                                                                                                                                                                           |   |   |   | X |   |   |   |   |   |   | \$0                           | 78,000                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$1.20                                | 1.00%                                           | \$17.23                                                                 |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$1,400                       | 53,742                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$3.87                                | 1.64%                                           | \$19.35                                                                 |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$3,600                       | 53,083                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$0.72                                | 1.50%                                           | \$0.74                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$26,000                      | 51,752                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$0.44                                | 0.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$35,000                      | 45,242                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$0.68                                | 1.25%                                           | \$0.73                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$14,000                      | 45,135                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$5.43                                | 2.00%                                           | \$8.04                                                                  |                                                                                                                                                                                                                           |   |   |   | X |   |   |   |   |   |   | \$0                           | 46,220                 |   |   |
|         | FREE STANDING              | SUPER STORE            | \$4.89                                |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   |                               | 41,604                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$0.11                                | 0.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$0                           | 40,595                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$0.50                                | 1.00%                                           | \$0.80                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$47,000                      | 40,325                 |   |   |
|         | FREE STANDING              | SUPER STORE            | \$7.50                                | 0.05%                                           | \$8.00                                                                  | X                                                                                                                                                                                                                         |   | X | X | X | X | X |   |   |   |   | \$0                           | 40,000                 |   |   |
|         | NEIGHBORHOOD               | COMBINATION            | \$33.00                               | 1.50%                                           | \$0.33                                                                  |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$0                           | 39,796                 |   |   |
|         | NEIGHBORHOOD               | COMBINATION            | \$3.67                                | 1.65%                                           | \$18.35                                                                 |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$960                         | 39,741                 |   |   |
|         | FREE STANDING              | SUPER STORE            | \$1.46                                |                                                 |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   |                               | 37,939                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$2.14                                | 2.00%                                           | \$6.72                                                                  |                                                                                                                                                                                                                           |   |   |   | X |   |   |   |   |   |   | \$12,538                      | 37,500                 |   |   |
|         | COMM./REGIONAL             | SUPER STORE            | \$8.08                                | 2.00%                                           |                                                                         | X                                                                                                                                                                                                                         |   |   |   | X | X |   |   |   |   |   | \$25,000                      | 37,000                 |   |   |
|         | FREE STANDING              | COMBINATION            | \$2.05                                | 1.25%                                           | \$20.96                                                                 |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$1,550                       | 36,206                 |   |   |
|         | NEIGHBORHOOD               | SUPER STORE            | \$0.18                                | 0.00%                                           |                                                                         |                                                                                                                                                                                                                           |   |   |   |   |   |   |   |   |   |   | \$0                           | 31,819                 |   |   |

TABLE 14

## OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
|                                            | FREE STANDING           | COMBINATION         | \$2.50                       | 1.00%                               | \$21.44                                                  |   |   |   |   |   |   |   |   |   |   |   | \$800                      | 31,648              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$3.10                       | 1.50%                               |                                                          | X |   |   |   |   |   | X | X |   |   |   |                            | 30,900              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$6.00                       | 0.05%                               | \$7.00                                                   |   |   | X | X | X |   |   |   |   |   |   | \$0                        | 30,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.89                       | 1.50%                               |                                                          | X |   |   |   |   |   | X | X |   |   |   | \$12,000                   | 30,000              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$0.19                       | 0.00%                               |                                                          |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 29,630              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$17.00                      | 1.50%                               | \$20.00                                                  |   |   | X |   | X | X |   |   |   |   |   | \$3,000                    | 29,600              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.00                       |                                     | \$3.00                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 29,365              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$8.78                       | 2.00%                               |                                                          | X |   |   |   |   |   | X | X |   |   |   | \$12,000                   | 29,000              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$8.73                       | 1.00%                               |                                                          | X |   |   |   |   |   | X | X |   |   |   |                            | 28,800              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$37.60                      | 1.50%                               |                                                          |   |   | X |   | X | X | X | X | X |   |   | \$0                        | 28,400              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$3.20                       | 1.50%                               |                                                          | X |   |   |   |   |   | X | X |   |   |   |                            | 28,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.68                       |                                     | \$3.68                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 27,747              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$2.25                       | 0.00%                               | \$2.25                                                   |   |   |   |   |   |   | X |   |   |   |   | \$0                        | 27,672              |
|                                            |                         | WAREHOUSE           | \$2.00                       | 0.00%                               | \$2.00                                                   |   |   |   |   |   |   | X | X |   |   |   | \$5,500                    | 27,600              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.11                       |                                     | \$4.11                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 27,400              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$0.34                       | 0.00%                               |                                                          |   |   |   |   |   |   |   |   |   |   |   | \$12,000                   | 27,060              |
|                                            | FREE STANDING           | WAREHOUSE           | \$2.05                       |                                     | \$2.05                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 27,000              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$18.70                      | 1.50%                               |                                                          |   |   | X |   |   |   | X | X |   |   |   | \$0                        | 26,800              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.05                       | 1.50%                               | \$20.28                                                  |   |   |   |   | X |   |   |   |   |   |   | \$4,800                    | 26,528              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$0.11                       | 0.00%                               |                                                          |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 26,383              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$1.42                       | 0.75%                               | \$22.35                                                  |   |   |   |   |   |   |   |   |   |   |   | \$1,700                    | 26,122              |
|                                            |                         | WAREHOUSE           | \$2.35                       | 0.00%                               | \$2.35                                                   | X |   |   |   |   |   | X | X |   | X |   | \$0                        | 25,650              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$1.34                       | 0.00%                               | \$1.34                                                   |   |   |   |   |   |   | X |   |   |   |   | \$5,895                    | 25,050              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$33.00                      | 1.25%                               | \$33.00                                                  |   |   |   |   |   |   |   |   |   |   |   | \$9,000                    | 25,000              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$11.50                      | 0.00%                               | \$11.50                                                  | X | X | X | X | X | X | X | X |   |   |   | \$0                        | 24,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$6.52                       | 1.00%                               |                                                          | X |   |   |   |   |   | X | X |   |   |   | \$5,000                    | 24,000              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$20.90                      | 1.00%                               |                                                          |   |   | X |   | X | X | X | X | X |   |   | \$0                        | 23,800              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$20.10                      | 1.50%                               |                                                          |   |   | X |   |   |   | X | X |   |   |   | \$0                        | 23,300              |
|                                            | NEIGHBORHOOD            | WAREHOUSE           | \$22.80                      | 1.25%                               |                                                          |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 22,800              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$0.21                       | 1.50%                               | \$0.33                                                   |   |   | X |   |   |   | X | X |   |   |   | \$0                        | 22,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.76                       | 1.50%                               | \$4.36                                                   |   |   |   | X |   |   | X |   |   |   |   | \$4,345                    | 21,888              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$10.00                      | 2.00%                               | \$11.40                                                  |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 21,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.25                       | 1.50%                               | \$4.50                                                   |   |   |   | X |   |   | X | X |   | X |   | \$50                       | 20,000              |
|                                            | COMM./REGIONAL          | WAREHOUSE           | \$4.00                       |                                     |                                                          | X |   |   |   |   |   |   |   |   |   |   |                            | 20,000              |
|                                            |                         | WAREHOUSE           | \$3.60                       | 1.50%                               | \$4.85                                                   | X |   |   |   |   |   | X |   |   |   |   | \$0                        | 20,000              |

**TABLE 14**  
**OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES**

| SERVICES PROVIDED BY THE LANDLORD --       |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
|--------------------------------------------|----------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --TAXES                                    |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --INCREASES IN TAXES                       |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --INSURANCE                                |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --PARKING INSTALLATION                     |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SPRINKLER SYSTEM                         |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SECURITY                                 |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SNOW REMOVAL                             |                            |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| REGION                                     | LOCATION OF SUPERMARKET    | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
|                                            | NEIGHBORHOOD               | WAREHOUSE           | \$2.36                       | 1.25%                               |                                                          |   |   |   | X |   |   |   | X | X |   |   | \$0                        | 19,600              |
|                                            | FREE STANDING              | CONVENTIONAL        | \$3.16                       | 1.25%                               | \$3.24                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 19,000              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$0.46                       | 1.38%                               | \$0.46                                                   |   |   |   | X |   |   |   | X |   |   |   | \$3,300                    | 18,790              |
|                                            | COMM./REGIONAL             | CONVENTIONAL        | \$0.45                       | 1.20%                               | \$0.61                                                   |   |   |   | X |   |   |   | X |   |   | X | \$6,000                    | 18,620              |
|                                            | FREE STANDING              | CONVENTIONAL        |                              | 1.50%                               |                                                          |   |   | X | X | X |   |   |   |   |   |   |                            | 18,500              |
|                                            | FREE STANDING              | WAREHOUSE           | \$2.25                       |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |                            | 18,000              |
|                                            | COMM./REGIONAL             | CONVENTIONAL        | \$0.48                       | 1.00%                               | \$0.57                                                   |   |   |   | X |   |   |   | X |   |   |   | \$5,600                    | 17,800              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$0.29                       | 1.00%                               | \$0.40                                                   |   |   |   | X |   |   |   | X |   |   |   | \$3,000                    | 17,500              |
|                                            | COMM./REGIONAL             | CONVENTIONAL        | \$0.55                       |                                     | \$0.57                                                   |   |   |   | X |   |   |   | X |   |   |   | \$8,200                    | 17,160              |
|                                            | COMM./REGIONAL             | CONVENTIONAL        | \$0.25                       | 1.10%                               | \$0.39                                                   |   |   |   | X |   |   |   | X |   | X |   | \$0                        | 16,800              |
|                                            | FREE STANDING              | CONVENTIONAL        | \$0.60                       | 0.00%                               | \$0.60                                                   |   |   |   | X |   |   |   | X |   |   |   | \$0                        | 16,640              |
|                                            | FREE STANDING              | CONVENTIONAL        | \$2.94                       | 0.98%                               | \$4.30                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 15,300              |
|                                            | FREE STANDING              | WAREHOUSE           | \$9.20                       |                                     | \$9.20                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 15,000              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$0.42                       | 1.50%                               | \$0.42                                                   |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 14,520              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$20.40                      | 1.50%                               |                                                          |   |   |   | X |   |   |   |   |   |   |   |                            | 13,500              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$31.20                      | 1.00%                               |                                                          |   |   |   | X |   |   |   |   |   |   |   | \$0                        | 12,840              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$1.00                       | 0.00%                               | \$1.25                                                   |   |   |   |   |   |   |   |   |   |   |   | \$0                        | 12,000              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$0.18                       | 1.25%                               | \$0.20                                                   |   | X | X | X | X | X | X | X |   |   |   | \$0                        | 11,980              |
|                                            | FREE STANDING              | CONVENTIONAL        | \$0.76                       | 0.00%                               | \$0.76                                                   |   |   |   |   | X |   |   | X |   |   |   | \$0                        | 11,870              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$11.30                      | 1.00%                               |                                                          |   |   |   | X |   |   |   | X | X |   |   | \$0                        | 11,600              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$13.00                      | 1.50%                               | \$25.00                                                  |   |   |   | X |   |   |   | X | X |   |   | \$0                        | 11,500              |
|                                            | FREE STANDING              | CONVENTIONAL        | \$2.63                       | 1.50%                               | \$4.60                                                   |   |   |   |   | X |   |   |   |   |   |   | \$0                        | 11,400              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$0.45                       |                                     | \$0.45                                                   |   |   |   | X |   |   |   | X |   |   |   | \$0                        | 10,300              |
|                                            | BUSINESS DIST.             | CONVENTIONAL        | \$0.25                       | 0.00%                               | \$0.00                                                   |   | X | X | X |   |   |   | X |   |   |   | \$0                        | 10,000              |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$45.00                      | 1.25%                               | \$45.00                                                  |   |   |   | X |   |   |   |   |   |   |   | \$0                        | 9,600               |
|                                            | NEIGHBORHOOD               | CONVENTIONAL        | \$9.00                       | 0.00%                               | \$11.50                                                  |   | X |   | X |   |   | X | X | X |   |   | \$0                        | 9,000               |
|                                            | FREE STANDING              | CONVENTIONAL        | \$0.43                       | 0.00%                               | \$0.43                                                   |   |   |   | X |   |   |   | X |   |   |   | \$0                        | 8,670               |
|                                            | FREE STANDING              | CONVENTIONAL        | \$0.55                       | 0.00%                               | \$0.55                                                   |   |   |   | X |   |   |   | X |   |   |   | \$0                        | 8,015               |
|                                            | OTHER                      | CONVENTIONAL        | \$0.45                       | 2.00%                               |                                                          |   |   |   | X |   |   |   | X |   |   |   |                            | 4,000               |
| AVERAGE                                    |                            |                     | \$6.41                       | 0.97%                               | \$7.49                                                   |   |   |   |   |   |   |   |   |   |   |   | \$4,142                    | 25,702              |
| CANADA                                     | COMM./REGIONAL SUPER STORE |                     | \$2.88                       | 0.00%                               | \$2.88                                                   |   | X | X |   |   |   |   | X | X | X | X | \$32,000                   | 42,295              |
|                                            | COMM./REGIONAL SUPER STORE |                     | \$3.52                       | 1.50%                               | \$5.93                                                   |   |   |   |   |   |   |   |   |   |   |   |                            | 35,050              |

TABLE 14  
**OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES**

| SERVICES PROVIDED BY THE LANDLORD --       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
|--------------------------------------------|-------------------------|---------------------|------------------------------|-------------------------------------|----------------------------------------------------------|---|---|---|---|---|---|---|---|---|---|---|---|----------------------------|---------------------|
| --INSTALLATION OF HEATING/AIR CONDITIONING |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --MAINTENANCE OF HEATING/AIR CONDITIONING  |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --TAXES                                    |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --INCREASES IN TAXES                       |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --INSURANCE                                |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --PARKING INSTALLATION                     |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SPRINKLER SYSTEM                         |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SECURITY                                 |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| --SNOW REMOVAL                             |                         |                     |                              |                                     |                                                          |   |   |   |   |   |   |   |   |   |   |   |   |                            |                     |
| REGION                                     | LOCATION OF SUPERMARKET | TYPE OF SUPERMARKET | MINIMUM RENT PER SQUARE FOOT | RENT OVERAGES AS A PERCENT OF SALES | ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS | V | V | V | V | V | V | V | V | V | V | V | V | ANNUAL COMMON AREA CHARGES | TOTAL SIZE OF STORE |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$3.52                       | 1.50%                               | \$3.52                                                   | X | X |   |   |   |   | X | X | X | X |   |   | \$25,600                   | 31,625              |
|                                            | COMM./REGIONAL          | SUPER STORE         | \$5.08                       | 1.50%                               | \$6.30                                                   |   |   |   |   |   |   |   |   |   |   |   |   |                            | 30,488              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$4.32                       | 0.00%                               | \$4.32                                                   | X |   |   |   |   |   |   | X | X |   | X |   | \$6,400                    | 28,000              |
|                                            | FREE STANDING           | CONVENTIONAL        | \$2.04                       | 1.50%                               |                                                          | X |   |   |   |   |   |   | X |   |   |   |   | \$0                        | 25,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$3.68                       | 1.50%                               | \$4.70                                                   |   |   |   |   |   |   |   |   |   |   |   |   |                            | 23,800              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$2.60                       | 1.00%                               | \$3.52                                                   |   |   |   |   |   |   |   |   |   |   |   |   |                            | 23,647              |
|                                            | COMM./REGIONAL          | CONVENTIONAL        | \$1.28                       | 1.50%                               | \$4.84                                                   |   |   |   |   |   |   |   |   |   |   |   |   |                            | 21,532              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$2.56                       | 0.09%                               | \$3.36                                                   | X | X |   |   |   |   | X | X |   | X |   |   | \$6,400                    | 15,000              |
|                                            | NEIGHBORHOOD            | CONVENTIONAL        | \$1.70                       | 1.50%                               |                                                          | X |   | X | X |   |   | X |   |   | X |   |   | \$27,648                   | 12,500              |
| AVERAGE                                    |                         |                     | \$3.02                       | 1.05%                               | \$4.37                                                   |   |   |   |   |   |   |   |   |   |   |   |   | \$16,341                   | 26,268              |
| AVERAGE FOR ALL REGIONS                    |                         |                     | \$4.17                       | 0.81%                               | \$5.04                                                   |   |   |   |   |   |   |   |   |   |   |   |   | \$6,014                    | 27,593              |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

## Store Remodelings

Remodelings remain an important method of upgrading stores to meet the demands of new and different marketing techniques, and to provide a pleasing atmosphere for the consumer. In 1986, 9.6 percent of the stores surveyed underwent a major remodeling (a major remodeling costs at least \$50,000). This was close to the 9.9 percent remodeled in

1985. In 1982, 7.7 percent of stores surveyed were remodeled. A typical remodeling in 1986 required a \$400,000 capital investment or \$19.16/sq. ft. A typical store was open 10 years before its first remodeling with subsequent remodelings occurring every seven years.

### FACTS ABOUT STORE DEVELOPMENT

**TABLE 15**  
**TYPICAL YEARS FROM FIRST OPENING TO PRESENT REMODELING**

|                                           | MEDIAN | MIDDLE RANGE |      | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|------|----------------------|
|                                           |        |              |      |                      |
| ALL COMPANIES                             | 10.0   | 7.0          | 15.5 | 80                   |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |      |                      |
| UNDER 10 MILLION                          | 10.0   | 8.0          | 14.0 | 10                   |
| 10 - 30 MILLION                           | 8.5    | 4.5          | 12.5 | 12                   |
| 31 - 100 MILLION                          | 9.0    | 5.0          | 21.0 | 15                   |
| 101 - 250 MILLION                         | 13.0   | 8.0          | 20.0 | 13                   |
| 251 - 500 MILLION                         | 10.0   | 8.0          | 25.0 | 9                    |
| OVER 500 MILLION                          | 10.0   | 8.0          | 11.0 | 21                   |

**TABLE 16**  
**TYPICAL YEARS FROM LAST MAJOR REMODELING TO PRESENT REMODELING**

|                                           | MEDIAN | MIDDLE RANGE |      | NUMBER PARTICIPATING |
|-------------------------------------------|--------|--------------|------|----------------------|
|                                           |        |              |      |                      |
| ALL COMPANIES                             | 7.0    | 5.0          | 9.0  | 67                   |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |      |                      |
| UNDER 10 MILLION                          | 5.5    | 2.0          | 14.0 | 6                    |
| 10 - 30 MILLION                           | 4.5    | 3.5          | 6.5  | 8                    |
| 31 - 100 MILLION                          | 6.0    | 3.0          | 8.0  | 15                   |
| 101 - 250 MILLION                         | 7.0    | 5.0          | 9.0  | 13                   |
| 251 - 500 MILLION                         | 8.0    | 5.0          | 15.0 | 7                    |
| OVER 500 MILLION                          | 7.0    | 5.0          | 10.0 | 18                   |

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986

TABLE 17

# **TYPICAL TOTAL CAPITAL INVESTMENT PER SUPERMARKET PER MAJOR REMODELING**

|                                           | MEDIAN  | MIDDLE RANGE |           | NUMBER<br>PARTICIPATING |
|-------------------------------------------|---------|--------------|-----------|-------------------------|
| ALL COMPANIES                             | 400,000 | 225,000      | 900,000   | 89                      |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |         |              |           |                         |
| UNDER 10 MILLION                          | 187,500 | 100,000      | 387,500   | 8                       |
| 10 - 30 MILLION                           | 310,000 | 245,000      | 480,000   | 14                      |
| 31 - 100 MILLION                          | 450,000 | 205,000      | 783,750   | 20                      |
| 101 - 250 MILLION                         | 325,000 | 75,000       | 1,180,000 | 15                      |
| 251 - 500 MILLION                         | 446,000 | 250,000      | 1,100,000 | 9                       |
| OVER 500 MILLION                          | 800,000 | 345,000      | 1,850,000 | 23                      |

TABLE 18

# **TYPICAL TOTAL CAPITAL INVESTMENT PER SQUARE FOOT PER MAJOR REMODELING**

|                                           | MEDIAN | MIDDLE RANGE |       | NUMBER<br>PARTICIPATING |
|-------------------------------------------|--------|--------------|-------|-------------------------|
| ALL COMPANIES                             | 19.16  | 10.00        | 33.42 | 84                      |
| COMPANY SALES<br>(IN MILLIONS OF DOLLARS) |        |              |       |                         |
| UNDER 10 MILLION                          | 12.74  | 7.78         | 27.18 | 8                       |
| 10 - 30 MILLION                           | 15.84  | 11.20        | 22.68 | 14                      |
| 31 - 100 MILLION                          | 14.35  | 7.80         | 31.00 | 20                      |
| 101 - 250 MILLION                         | 10.45  | 3.10         | 33.33 | 13                      |
| 251 - 500 MILLION                         | 14.89  | 10.40        | 31.43 | 9                       |
| OVER 500 MILLION                          | 31.74  | 19.21        | 41.00 | 20                      |

NOTE: UNWEIGHTED DATA

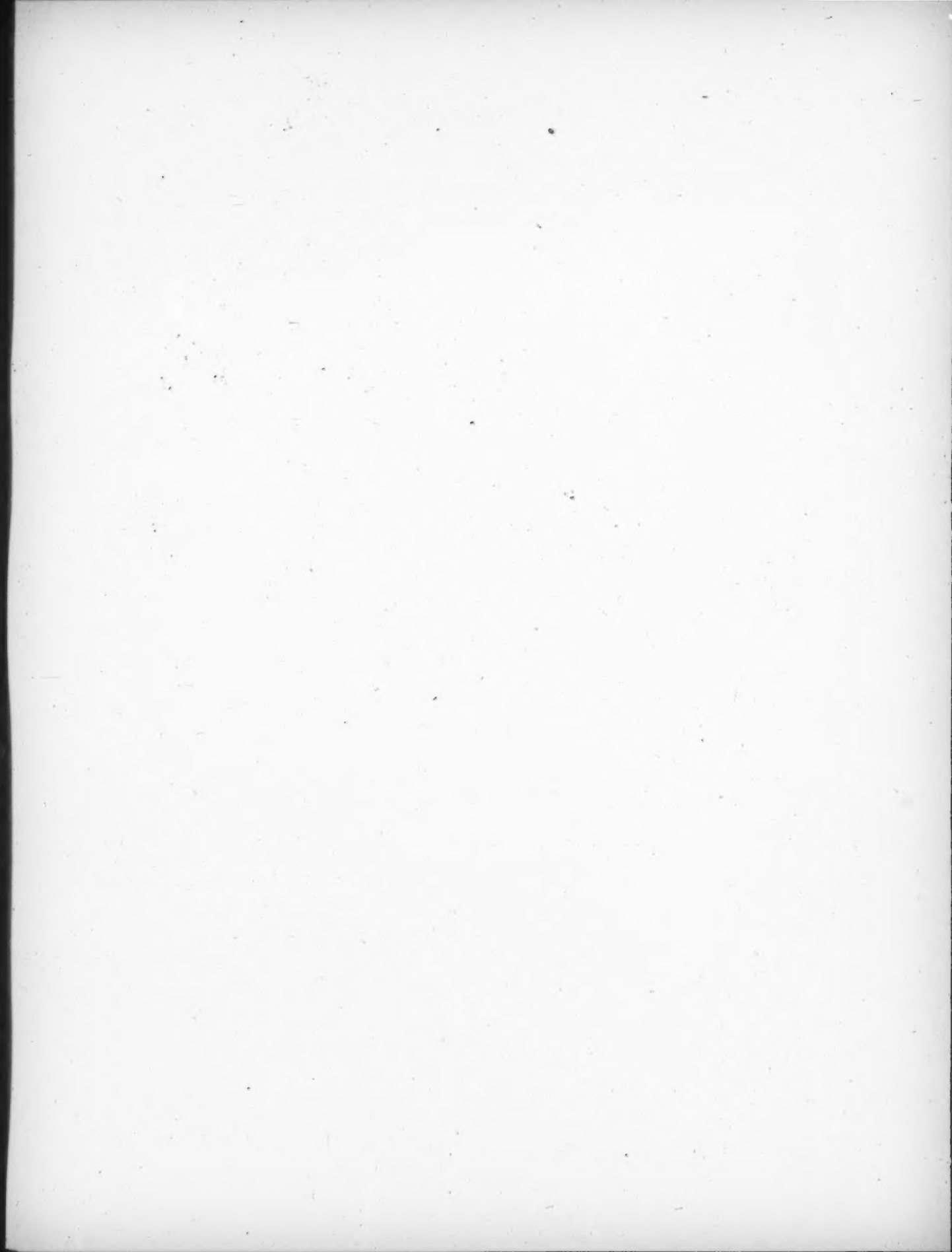
SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1986



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## APPENDIX

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THIS IS A SAMPLE OF THE QUESTIONNAIRE  
USED TO GATHER THE DATA FOR THIS YEAR'S STUDY

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FACTS ABOUT STORE DEVELOPMENT, 1986

This survey is part of an annual FMI research program designed to track supermarket formats and changes and developments in store construction. Please follow these guidelines when completing your survey form. All of your data will be held in strict confidence. Please answer as many questions as you can. If you have any questions please call the FMI's research department at 202-452-8444.

GENERAL INSTRUCTIONS

- A. Please complete all sections of the survey that apply to your company. All data should be for the 1986 calendar year.
- B. A supermarket is defined as a retail food store with at least two million dollars in annual sales.

1. What were your company's total supermarket sales in 1986?  
(Please estimate if the figures are not yet available) . . . . . \$ \_\_\_\_\_ million

A. STORES REMODELED IN 1986

2. How many supermarkets underwent major remodeling in 1986? . . . . . \_\_\_\_\_ supermarkets  
(a major remodeling is one which costs at least \$50,000)
3. What was the schedule for your typical supermarket which underwent a major remodeling in 1986? . . . . . a. \_\_\_\_\_ years from first opening to present remodeling  
b. \_\_\_\_\_ years from last major remodeling to present remodeling
4. What was the average total capital investment per supermarket for major remodeling? (for total store area). . . . . \$ \_\_\_\_\_ total investment
5. What was the average total capital investment per square foot for major remodeling? . . . . . \$ \_\_\_\_\_ per square foot

\*\*\*PLEASE TURN THE PAGE TO COMPLETE THE REST OF THE SURVEY\*\*\*

---

# B. GENERAL STORE INFORMATION

6. Please complete the following table for each type of supermarket your company had in operation as of December 31, 1986 (A supermarket is a food store with annual sales of at least two million dollars):

|                             | Number of Supermarkets in Operation on December 31, 1986 | Average Number of Years Since Supermarkets Last Major Remodel | Number of Supermarkets Newly Constructed in 1986 | Number of Supermarkets Closed in 1986 | Number of Supermarkets Acquired in 1986 |
|-----------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------|---------------------------------------|-----------------------------------------|
| a. Conventional Supermarket | number                                                   | years                                                         | number                                           | number                                | number                                  |
| b. Super Stores             | number                                                   | years                                                         | number                                           | number                                | number                                  |
| c. Combination Stores       | number                                                   | years                                                         | number                                           | number                                | number                                  |
| d. Warehouse Stores         | number                                                   | years                                                         | number                                           | number                                | number                                  |
| e. Other                    | number                                                   | years                                                         | number                                           | number                                | number                                  |
| f. TOTAL SUPERMARKETS       | number                                                   | years                                                         | number                                           | number                                | number                                  |

## STORE TYPES

Even though your company's definitions of store type may differ from the definitions that follow, we ask that you use the formats as defined here. This will help keep the store type data consistent for industry wide information.

- 1 = Conventional Supermarket (A supermarket with under 30,000 total square feet)
- 2 = Super Stores (A supermarket with over 30,000 total square feet; and expanded food and non-food selection)
- 3 = Combination Stores (A supermarket with over 30,000 total square feet, and at least 25 percent of store area in general merchandise)
- 4 = Warehouse Stores (A supermarket that uses utilitarian fixtures and emphasizes lowered prices at the expense of customer service)
- 5 = Other

7. For each geographic region in which your company operates, please indicate the number of supermarkets your company a. owns, b. leases from a subsidiary/parent company, or c. leases from another corporation.

|                                                                   | Pacific | Mountain | West South Central | West North Central | East North Central | South East | Mid-Atlantic | North East | Canada |
|-------------------------------------------------------------------|---------|----------|--------------------|--------------------|--------------------|------------|--------------|------------|--------|
| a. Number of Supermarkets Owned                                   |         |          |                    |                    |                    |            |              |            |        |
| b. Number of Supermarkets Leased from a Subsidiary/Parent Company |         |          |                    |                    |                    |            |              |            |        |
| c. Number of Supermarkets Leased from Another Company             |         |          |                    |                    |                    |            |              |            |        |

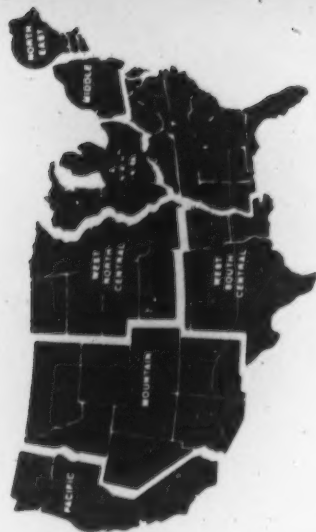
## REGION

Please use the following abbreviations to describe the regions in which your supermarkets are located.

- NE = North East    MA = Mid-Atlantic  
 SE = South East    ENC = East North Central  
 WNC = West North Central  
 WSC = West South Central  
 M = Mountain  
 P = Pacific  
 CC = Canada

B. Following is a chart requesting information only on stores that were newly constructed in 1986. If your firm has constructed a number of stores in a similar format, enter this information in one column and indicate the number of stores described per column.

| Region where store(s) is located<br>(One region per column)                                                                                      | Store/Prototype #01     | Store/Prototype #02     | Store/Prototype #03     | Store/Prototype #04     |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Number of new stores                                                                                                                             | supermarkets<br>1 2 3 4 | supermarkets<br>1 2 3 4 | supermarkets<br>1 2 3 4 | supermarkets<br>1 2 3 4 |
| Location of Store                                                                                                                                | 1 2 3 4 5               | 1 2 3 4 5               | 1 2 3 4 5               | 1 2 3 4 5               |
| Type of Store                                                                                                                                    | 1 2 3 4 5               | 1 2 3 4 5               | 1 2 3 4 5               | 1 2 3 4 5               |
| Total square feet per store                                                                                                                      | sq. ft. ---             | sq. ft. ---             | sq. ft. ---             | sq. ft. ---             |
| Square feet of selling area per store (customer area)                                                                                            | sq. ft. ---             | sq. ft. ---             | sq. ft. ---             | sq. ft. ---             |
| CONSTRUCTION COSTS per sq. ft.:                                                                                                                  |                         |                         |                         |                         |
| A. Equipment, fixture and decoration costs \$                                                                                                    | per sq. ft. ---         | per sq. ft. ---         | per sq. ft. ---         | per sq. ft. ---         |
| B. Building (give an estimate if exact costs are unknown; do not include the cost of the land or parking lot) \$                                 | per sq. ft. ---         | per sq. ft. ---         | per sq. ft. ---         | per sq. ft. ---         |
| TOTAL CONSTRUCTION COSTS (Sum of A and B) \$                                                                                                     | per sq. ft. ---         | per sq. ft. ---         | per sq. ft. ---         | per sq. ft. ---         |
| OPENING COSTS                                                                                                                                    |                         |                         |                         |                         |
| Average cost of opening inventory \$                                                                                                             |                         |                         |                         |                         |
| (optional)<br>Please estimate the following preopening expenses. Only include expenses which are charged directly to the opening of a new store. |                         |                         |                         |                         |
| Labor \$                                                                                                                                         |                         |                         |                         |                         |
| Utilities \$                                                                                                                                     |                         |                         |                         |                         |
| Rent \$                                                                                                                                          |                         |                         |                         |                         |



# LOCATION OF STORE

- 1 = Community or Regional Shopping Center (a planned center dominated by one or more large department or discount stores)
- 2 = Neighborhood Shopping Center (a planned center with more than one store but dominated by the supermarket)
- 3 = Free Standing (a store located by itself or in an unplanned shopping area)
- 4 = Central Business District (a store located in a heavily populated metropolitan area, in a block with other stores)
- 5 = Other

# D. LEASE ARRANGEMENTS

9. This is a chart requesting leasing information on all new and existing stores. Please list one store per line. If your company leases many stores, please give a representative sample of these stores.

| FACTUAL INFORMATION | Region | Location of Supermarket(s) | Type of Supermarket(s) | RENT — Please give the rent per square foot: |              | Rent Overages as a percent of sales | Estimated Total Rent per square foot including Overages, enter the year | SERVICES PROVIDED BY THE LANDLORD — |      | Annual Common Area Charges | Increase in taxes | Maintenance of heating/air conditioning system | Insurance | Installation of customer parking | Security | Snow Removal | TOTAL SIZE OF STORE | Circulation or Existing |
|---------------------|--------|----------------------------|------------------------|----------------------------------------------|--------------|-------------------------------------|-------------------------------------------------------------------------|-------------------------------------|------|----------------------------|-------------------|------------------------------------------------|-----------|----------------------------------|----------|--------------|---------------------|-------------------------|
|                     |        |                            |                        | Minimum Rent                                 | Maximum Rent |                                     |                                                                         | Percentage                          | Year |                            |                   |                                                |           |                                  |          |              |                     |                         |
| 01                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 02                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 03                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 04                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 05                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 06                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 07                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 08                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 09                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 10                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 11                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 12                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 13                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 14                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 15                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 16                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |
| 17                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | N                       |
| 18                  |        |                            |                        | \$                                           |              | %                                   | \$                                                                      |                                     |      |                            |                   |                                                |           |                                  |          |              | sq ft               | E                       |

## RENT

Minimum rent (The minimum rent per square foot per year for total store area)

Overages (The rent overages charged as a percent of sales)

Expected Total Rent (Give your total rent including overages. If you are describing a new store please give an estimate for the expected rent after five years of operation)

Services Provided by the Landlord (Place a check next to each of the services which are provided for by the landlord)



Thank you for your time. Your participation and cooperation are greatly appreciated. A complimentary copy of the completed report will be sent to your attention.

# READER'S COMMENT FORM

Report: *Facts About Store Development, 1986*

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| Page Number | I had trouble with this section because it seemed unclear. | It would have been easier if the following information had been included. |
|-------------|------------------------------------------------------------|---------------------------------------------------------------------------|
|             |                                                            |                                                                           |
|             |                                                            |                                                                           |
|             |                                                            |                                                                           |
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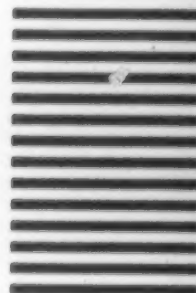
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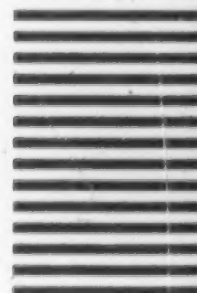
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